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HIA Group Forum Lauds, Challenges Voluntary System

**Does Good Job But Must
Extend And Accelerate,
Chicago Meeting Told**

By RICHARD G. EBEL

Voluntary health insurance was extolled as being a maturing system which is doing a good job and which has earned a chance to take up the challenge of extending and accelerating its services to provide for ever-growing needs by notable speakers of the industry who addressed the annual group forum of Health Insurance Assn. of America which was held this week at Drake hotel in Chicago. Severe storms which bottled up traffic and transportation in the east and midwest trimmed the heavy advance registration of 550 down to an actual attendance of 440 for the 3-day parley.

The background of attitudes pervading Washington which will likely have considerable influence in legislation affecting health insurance and social security was summarized by Robert R. Neal, general manager of Health Insurance Assn. of America, at the opening meeting Monday morning.

Since Congress adjourned last fall in a mood for tax cuts and increases in social benefits, this thinking has



Shown at the group forum are Howard A. Moreen, group vice-president of Aetna Life and chairman of Health Insurance Council, who spoke on HIC activities at Monday's opening session, and P. A. Watt, president of Washington National, (right).

been rocked with repercussions from Little Rock to sputnik and the need for an additional billion and a half dollar defense appropriation has scuttled any ideas of tax cuts. However, after the U. S. successfully launched Explorer, Washington thinking began to revert to a characteristic political year approach. "Almost a complete circle, therefore, has been made since last fall, and we are again observing the well-established political procedures ordinarily found in an election year," Mr. Neal declared. Examples of this can be found in the investigations of government agencies, passage

(CONTINUED ON PAGE 23)

150 Attend NAIC Zone 4 Institute In Michigan

LANSING—Better liaison between state insurance departments and a permanent, professional, fact-finding staff to help the regulatory bodies without resort to makeshift set-ups were among suggestions for improved supervision advanced during the past week at the first Zone 4 "institute" held at Michigan State University.

The Michigan department, with Commissioner Joseph A. Navarre, NAIC president, as host, sponsored the 11 state session, modeled to some extent after a departmental institute conducted two years ago on the Michigan State campus.

Robert E. Dineen, vice-president Northwestern Mutual Life, pointed out to the 150 department representatives that the commissioners in the past have had to rely on a project-by-project research program, often being forced to borrow personnel from either the better-staffed departments or from some of the very carriers they regulate. A permanent research staff, together with a research library, regular briefing sessions for commissioners and their staffs, and periodical educational seminars were urged as a much needed tool of NAIC.

Preservation of basic state, rather than federal, regulation was stressed by several speakers, notably Bernard R. Stone, special counsel Mutual Benefit H&A., and B. M. Anderson, vice-president and counsel Connecticut

(CONTINUED ON PAGE 23)

Palmer, Peirce See Changing, Favorable Marketing Future

**Mutual Benefit, LIAMA
Executives Address N. Y.
State Managers Meeting**

By ROBERT B. MITCHELL

In their talks at the annual Saratoga Springs meeting of the New York State Assn. of Life Underwriters managers section, President H. Bruce Palmer of Mutual Benefit Life and Managing Director Frederic M. Peirce of LIAMA



H. Bruce Palmer



Frederic M. Peirce

predicted a vigorous growth for the agency system, albeit with important changes to which the business will need to adapt itself.

"Our competitive economy forces rapid product change," said Mr. Palmer. "Competition within the industry itself forces acceptance. Contagion in a field force comes either when the agent sells himself or is sold on a new product. In a dynamic distribution system there is hardly time for recrimination. There is, however, a dynamic joint responsibility and opportunity in product development..."

Interesting Evolution

"If we look at some of the product areas which might cause us concern, we find an interesting pattern of evolution. When companies first started issuing special policies, forces immediately went to work. The agent, because of competition, forced industry acceptance. Companies concerned about the philosophy of full equity, seem now to have had some bearing upon the ultimate form of these special contracts. The public itself became a force when it demanded the right to change old contracts to the new form. All of these forces working individually and in some concert brought about an evolution into a new pricing-by-size approach by the industry."

Mr. Palmer traced the evolution of the popularity of term forms, in which companies, he said, became a force through emphasis on volume, rather than on premiums or commissions. The agent found that his records and rewards were more easily obtainable through the sale of term, as companies continued "to promote the sale of new term approaches rather than to foster all of the 'good property' con-

(CONTINUED ON PAGE 23)

Dowell Tells N.Y. State Managers:

Worry Over Kaleidoscopic Changes Masks Dislike Of Healthy Rivalry

SARATOGA SPRINGS, N. Y.—Those who worry about the effects of the rapidly changing marketing situation in life insurance are largely trying to justify their own dislike of aggressive competition, Executive Vice-president Dudley Dowell of New York Life indicated in his talk at the annual meeting here of the General Agents and Managers section of New York State Assn. of Life Underwriters.

"When one reads some of the articles and speeches criticizing various elements in our present 'marketing-mix' one is struck by the fact that there is much 'desperation-thinking' in these attempts to rationalize an attitude of distaste for the aggressive marketing



Dudley Dowell

methods being used to promote a vigorous growth in our business," he said.

"For the good of the business, I earnestly hope the present variation in philosophies and practices among companies with respect to the expansion of group coverages, the use of national advertising, the introduction of new plans of insurance, and other innovations of life insurance marketing will always be used to encourage differences of opinion which will never be settled uniformly by the industry."

Mr. Dowell quoted this from Prof. Harry L. Hansen's article in a recent issue of *Harvard Business Review*: "Basically, growth for the individual firm, whether it springs from the creation of new products or the improvement of old products, requires the existence of certain primary attitudes."

Observed Mr. Dowell: "Therefore, it seems to me, at least, somewhat ironic that in the midst of a period of convulsive change and explosive

growth there should be so many of the middle-of-the-roads in the saddle in the life insurance business."

Nevertheless, it seems to Mr. Dowell that "in the management of our business we have seen a new spirit emerge within the last 10 years—a more aggressive spirit, reflecting an awareness of urgent popular demands and social objectives."

"We have seen a rebirth of the competitive drive to accomplish bigger and better things," he said. "This drive is a deeply ingrained American characteristic. The strength of our economic system is greatly dependent on it. Our business has prospered and expanded because of it. Millions of Americans are better protected today because of our aggressive salesmanship."

Discussing rate of growth, Mr. Dowell opined that 10% is a healthy rate of increase for insurance in force, although it might be as low as 5% for

(CONTINUED ON PAGE 18)

Cites Dangers of Mass Selling, Price Advertising Osler Tells Chicago Life Men Sales Trends Not Suicidal; Need Watching

Taking a "long look at current trends," Robert W. Osler, vice-president and editor of life publications Rough Notes Co., said he has come to the conclusion that the future is sound as far as the life agent goes.

"But I don't like these trends, and I doubt if most of you will, because it means the end of a way of life in the business that we have come to like," he told the 400 attending Chicago Assn. of Life Underwriters' annual breakfast meeting.

Mr. Osler said he had been asked to end his talk on an inspirational note but would not do this. He said he would be optimistic, however, but purely objectively—an optimism based on facts, not enthusiasm.

"Whatever inspiration and enthusiasm proponents of today's major trends get from them, I, personally, get none—even though I have come to fac-



R. W. Osler

tual conclusions that where they lead is not all bad." He listed as five major trends: Price merchandising as contrasted with needs selling; policy selling instead of programming; mass selling instead of personalized service; all-line selling instead of professional specialization, and term contrasted with life insurance for savings.

"My subjective viewpoint," he declared, "is that these trends are retrogressive and evil. My objective viewpoint—based on reasoning wholly aside from emotional reactions—is that they are not leading us to suicide. They may even be leading to a broader day for field men."

Deplores Price Merchandising

Mr. Osler said he deplores price merchandising. "To me it completely debases the professional concept, confuses the public—makes them think the primary reason for buying is price, whereas the primary reason for buying is widows and orphans and old men. Price merchandising obscures this fact. This type of selling also cultivates a market for the cut-rate seller."

"By its price advertising the past three years, the business has cultivated a market for Sears-Roebuck. I

don't know how Sears plans to sell life insurance. However, if it stresses price in its life insurance selling as it does in the sale of its auto insurance, you're in for some real price competition. And price-advertising companies have cultivated the market for that competition. If I didn't know better, I would say Sears infiltrated a lot of companies doing consumer advertising and has dictated a program that would best cultivate the market for Allstate."

Price merchandising also leads to buying the wrong policy, because it so convinces the prospect that price is the primary consideration that he buys for that reason instead of the policy that best serves his particular and individual needs, Mr. Osler declared. That's one of the reasons for so much term being bought. Price merchandising also encourages lapsation. Price illustrations emphasize cashing out and less emphasis on life insurance as a permanent investment.

"The Madison avenue philosophy of hucksterism has taken over most of us who have always looked on life insurance as a service, not a piece of merchandise. Programming used to be the mark of the superior underwriter;

(CONTINUED ON PAGE 19)

No Exceptions To March 15 Deadline, MDRT Chief Warns

An agent may have sold \$10 million of business in 1957, but he won't get into the 1958 Million Dollar Round Table if his application isn't postmarked March 15 or earlier, according to a final warning from MDRT Chairman William D. Davidson, associate manager of Equitable Society at Chicago.

Every year there are a few heart-rending cases where an applicant misses the deadline date because his wife or secretary didn't mail the papers off on time. The MDRT executive committee can only sympathize. It has broad powers under the by-laws, but relaxing the March 15 deadline date is not one of them.

Applies To All

Sometimes a life member assumes that because he is not obliged to meet a production requirement it is not necessary for him to file, but the filing requirement is just as binding on him as on the first-time qualifier, Mr. Davidson emphasized.

Applications are to be sent to the MDRT headquarters, Room 2805, 1 North LaSalle Street, Chicago 2, Ill.

Set Inter-American Agents Parley For July 8-12 At Miami

The second Inter-American Conference of Life Underwriters will be held July 8-12 at McAllister hotel in Miami.

The organizing committee is soliciting advance registrations. It also is seeking donations from individuals and companies to help defray organizational expenses.

Senate Insurance Inquiry Gets Set

WASHINGTON—Hearings on insurance before the Senate anti-trust and monopoly subcommittee will not be held for several months, according to information from committee headquarters. The subcommittee will decide whether it will have hearings, and when, after its staff study of insurance makes progress.

However, present indications are that hearings held by Sen. Langer last year are likely to continue into certain practices connected with the small loan business and insurance. Besides credit life and A&S and fire and casualty rating bureau practices, the committee plans to look into certain problems that have allegedly developed since passage of the McCarran act.

This phase of the study, insurance representatives here say, will almost necessarily involve examination of state regulation to determine how well it has been handled. However, Paul R. Dixon, chief counsel of the Senate subcommittee, denied the inquiry will go into state regulation. He added, however, that since the McCarran act "there is supposed to be federal jurisdiction where states do not adequately regulate." The committee is interested in this problem, it was indicated. Mr. Dixon alluded to Federal Trade Commission proceedings involving A&S, which are regarded as an effort to ascertain where its jurisdiction lies. He is an FTC attorney "on loan" to the committee.

There has been no allocation of money for the subcommittee's insurance study from the \$365,000 voted by

Prepare For Rally Of Zone 6 Of NAIC

Commissioner Sullivan of Washington, chairman of zone 6 of National Assn. of Insurance Commissioners, has announced the agenda for the zone meeting to be held March 6 in San Francisco. Topics include:

—Review of resolutions adopted at the zone meeting in Seattle last September;

—Discussion of National Bureau and NAUA publicity releases on rate changes;

—Endorsement of the federal liaison committee chairman's action in communication with Sen. O'Mahoney relative to investigating public law 15;

—Termination of 4- and 5-year term rules;

—Possible procedures to end flat cancellations;

—Discussion of proposed investigation by U. S. Senate judiciary anti-trust and monopoly sub-committee.

Commissioner Sullivan will seek reaffirmation of the resolution adopted in Seattle last fall recommending abolition of 4- and 5-year term policies.

the Senate, and probably will not be, it was learned. The subcommittee does not operate in this fashion.

The insurance staff study will be Mr. Dixon's responsibility, initially. It was indicated that as many staff members will be assigned to the insurance study as practicable, consistent with over-all committee interest and staff obligations.

Representatives of the insurance business are conferring with subcommittee staff people about problems and possible direction of the inquiry.

New business issued and paid-for of Bankers Life of Iowa in January totaled \$22,335,254. Of this, ordinary amounted to \$16,342,954, an increase of \$3½ million over the same month last year. Group insurance written during January totaled \$6,292,300. Insurance in force reached \$2,994,580,860. Of this, \$1,731,062,760 was ordinary and \$1,263,518,100 group.



Totting up the shoes and clothing to be donated to the Salvation Army as part of the admission price to Chicago Assn. of Life Underwriters annual breakfast. From left, Miss Joan Namyst of Equitable Life of Iowa, president of the women's committee; George H. Schuermann, Union Central Life, chairman of Council of Field Underwriters, and A. Jerry Kirchberg Jr., Continental Assurance. Seen in the background is Joy M. Luidens, secretary-manager of the association. The speaker was Robert W. Osler, vice-president and editor of life publications, Rough Notes Co. Despite an ice storm making transportation slow and hazardous, the breakfast was attended by about 400.



The Franklin Life Insurance Company

CHAS. E. BECKER, PRESIDENT • HOME OFFICE: SPRINGFIELD, ILLINOIS

74 years of distinguished service

Statement of Condition as of January 1, 1958

Assets . . .

Cash	\$ 10,681,668.91
*United States Government Bonds	\$ 30,512,135.15
*Other Bonds	169,543,081.87
First Mortgage Loans on Real Estate	200,055,217.02
Federal Housing Administration Real Estate Loans	118,112,400.94
Loans to Policyowners	29,333,510.99
(Secured by Legal Reserve)	
Real Estate	20,616,828.33
(Including \$14,668,019.74 of properties acquired for investment)	
Premiums in Course of Collection	21,168,504.44
(Liability included in Reserve)	
Interest and Rents Due and Accrued	15,501,218.23
Other Assets	2,770,150.08
	1,371,412.76
	<u>\$419,610,911.70</u>

Liabilities . . .

Legal Reserve on Outstanding Contracts	\$331,018,640.00
Premiums and Interest Paid in Advance	8,212,637.60
Other Policyowners' Funds	26,029,506.68
Reserve for Taxes Payable in 1958	2,455,000.00
Accrued Expenses	698,880.84
Suspense Accounts	2,934,853.39
Other Liabilities	2,111,393.19
	<u>\$373,460,911.70</u>

Surplus Funds . . .

Capital	\$15,609,375.00
General Surplus	30,540,625.00
	<u>46,150,000.00</u>
	<u>\$419,610,911.70</u>

*Bonds are valued as prescribed by the National Association of Insurance Commissioners.

Insurance in force over \$2,800,000,000

THE LARGEST LEGAL RESERVE STOCK LIFE INSURANCE COMPANY IN THE
UNITED STATES DEVOTED EXCLUSIVELY TO THE UNDERWRITING
OF ORDINARY AND ANNUITY PLANS

*High points of our
progress during the
year 1957 . . .*

New Paid Business
\$701,477,179.00

Asset Increase
\$43,836,056.19

Increase in Reserves
\$33,337,981.00

Increase in Surplus Funds
\$7,400,000.00

Payments to policyowners and
beneficiaries during year
\$26,625,580.70

Payments to policyowners and
beneficiaries since 1884,
plus funds currently held
for their benefit
\$600,405,195.88

United Benefit's Premiums Topped \$180 Million In 1957

Premium income of United Benefit Life and Mutual Benefit H.&A. in 1957 was \$180,341,043, a gain of \$8,750,000. The company had a gain in accident insurance, including air travel, of 19.1%, in group insurance of 34.2% and in the disability income and hospital-medical lines. Benefits paid in 1957 were 4.9% above those in 1956.

Premium renewals were 96.2%, a record for United Benefit Life.

President V. J. Skutt, told the directors that the 13 story addition to the home office should be occupied by April. It is the second addition to the building since it was constructed in 1940.

He also reported that international operations were stepped up in 1957, with air travel insurance now available in 37 foreign countries.

Through the government's military



Architect's sketch of the home office of United Benefit Life as it will appear with the second addition since the building was constructed in 1940.

dependents medical care program, United Benefit paid out \$11,868,556 in benefits last year. The company is disbursing office and fiscal agent for the medicare hospital and private nursing service of the Defense Department in 17 states.

1957 Pilot Life Sales Totalled \$226 Million

Pilot Life sales amounted to \$226 million last year, while insurance in force totaled \$1,343,000,000, up \$134 million.

Assets rose to \$164 million, up \$12 million. Capital, surplus and contingency funds totaled \$27.2 million, up \$2.7 million. Payments to policyholders and beneficiaries totaled \$18.8 million.

The rate of interest earned on assets was 4.35%. The company now has \$119.82 in assets for each \$100 of liabilities.

Rutherford Steps In Breech For Palmer At St. Louis

James E. Rutherford, vice-president of Prudential, Chicago regional home office, will speak on "What Makes Him Burn" Feb. 21 at the man of the year award dinner meeting of St. Louis Life General Agents & Managers Assn. at the Park Plaza hotel. Fifty-one of the top personal producers of life insurance in the St. Louis area will be honored at the meeting. Not more than two will be from any one agency or branch office.

The dinner was originally scheduled for Jan. 31, but was postponed because St. Louis was hit by a snow storm which forced the grounding at Indianapolis of the plane carrying the scheduled speaker, H. Bruce Palmer, president Mutual Benefit Life. Since Mr. Palmer didn't have another date open in February, Mr. Rutherford kindly agreed to pinch-hit. He is one of the best known men in life insurance and a former trustee and former executive vice-president of National Assn. of Life Underwriters.

Additional business totaling \$1,453,000 was brought in by the new special risk life policy of Seaboard Life of Miami in the first 30 days after it was introduced, exceeding the anticipated figure by 50%. The policy provides up to \$25,000 for heart patients and others previously considered uninsurable.

NO DOLLAR LIMIT

N. Y. State Agents Back Group Bill For 1½ Times Earnings

ALBANY—The Travia bill in the assembly, providing for a group-term per-life limit of 1½ times earnings, without any top dollar limit, has been endorsed by New York State Assn. of Life Underwriters. New York now has no limits.

There would be no limit whatever on group permanent.

Unlike the 20/40 bill endorsed by National Assn. of Life Underwriters, the Travia bill omits the \$40,000 incorporated in the Cooke-Travia bills of last year and opposed by some of the big corporations and larger life companies, particularly Metropolitan Life.

"It is believed that the present bill has removed the objections of all but the extremists and will encourage the issue of policies with paid-up values," the state association said in a bulletin to its members.

The bill also differs from the 20/40 formula at the lower end. Under the 20/40 formula, any employee could have as much as \$20,000 if an employer wanted to let him have it. Under the Travia bill, a \$3,000 a year employee, for example, would be limited to \$4,500 of group term.

The state association is vigorously opposing eight separate bills that would amend the law to permit writing group life on professional associations of physicians, lawyers, accountants and others who do not have an employee status. Although the insurance department has sent up one of the bills, most of the fire is directed at the measure endorsed by New York State Medical Society.

The association sees the possibility of prohibitively high rates resulting from coverage on a group of older lives, such as doctors who are not required to stop working at 65. It also feels that rates might be boosted by adverse selection and administrative costs increased in groups where there is no common employer. If professional group life is permitted by law, its later failure might be an invitation for association fears.

The association also opposes a bill to permit inclusion of spouses and dependent children in group life contracts already covering employees. It says the measures would make insurance on the entire family dependent on the employee's job and would tend to replace the worker's initiative with the employer's controlled plans.

Bills to allow professional groups and dependent group life died in the legislature last year. Both were opposed by the agents at that time.

NO. 2 IN A SERIES



EQUITABLE LIFE OF IOWA IN CALIFORNIA

California is justly proud of its great movie industry, citrus groves, beautiful scenery and climate. We, too, are proud . . . of the fine insurance service and company representation as exemplified by these Equitable Life of Iowa general agents and their associates. We salute the Golden State and these men of ours.



Equitable
LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES

SHOW 1957 INSURANCE RESULTS

	1957 New Business	1956 New Business	1957 Increase in Insurance In Force	1956 Increase in Insurance In Force
Acacia Mutual Life	187,033,915	162,365,055	95,187,211	81,390,638
Bankers Life	479,597,269	329,809,607	341,153,534	174,285,059
Benefit Assn. of Railway Employees	28,653,550	17,070,972	13,779,808	27,823,587
Berkshire Life	58,475,451	53,906,127	31,432,940	27,750,961
California-Western States Life	516,064,945	167,351,183	520,491,084	134,625,110
London Life of Canada	578,833,378	513,613,487	403,590,901	436,758,495
National Life	289,908,725	245,054,516	191,147,061	165,317,738
Nationwide Life	186,232,501	206,172,879	154,370,902	156,262,318
Paul Revere Life	128,156,805	128,224,821	76,647,067	63,339,788
Sun Life Assurance	917,737,287	854,868,876	719,116,677	570,082,065
United Benefit Life	286,831,393	226,972,059	88,519,754	22,732,521

New business figures include the following amounts of revivals and increases for 1957 and 1956 respectively: \$71,561,543, \$74,333,449, \$23,882,534, \$31,577,465.
*Includes \$103,532,749 decrease in group.

TELLS POSTAL GAS:

Many New Plans And Sales Methods Stem From Need To Meet Outside Competition

The real competition today is not the other insurance agent. It is the automobile salesman, the mutual fund salesman and the accumulated pressures and attitudes arising from a continuous 20-year period of inflation, Saul Rosenthal, vice-president and actuary of Postal Life, told the 4-day annual conference of general agents at Atlantic City.

Americans used to believe that "a penny saved is a penny earned." Today, many believe that "a penny saved is half-a-penny thrown-away" because of the constantly decreasing purchasing power of that saved penny, Mr. Rosenthal declared. To meet this competition and pressure, the life insurance industry has had to develop new plans and new methods of selling. To a certain extent, it has adopted the adage that "if you can't lick 'em, join 'em" by emphasizing pure term and relatively de-emphasizing the investment and savings aspects of life insurance. Premiums and net costs for permanent plans have been reduced, too.

Last year, for example, Postal introduced its own "executive special" policy which has done an outstanding sales job. Although the contract has a \$25,000 minimum, the average policy exceeds \$40,000—and has sold in the millions, he said.

The business is in a period of unprecedented group sales, "cheaper by the dozen" policies, gimmick approaches to selling, superimposed group, bank loan plans, minimum deposit policies and an all-out effort to replace the once-familiar net costs with impressive net gains, Donald Smith, director of agencies declared. Increasingly larger amounts are being sold on juveniles and women, and business insurance has become an extremely important source of sales.

Postal's product has been changed to correspond with the changing conditions. In recent years, the company has introduced a number of "specials," reduced premiums, liberalized settlement options, issued new policies and created more flexible arrangements. While improving its product, Postal has increased its compensation for general agents, added a number of new features like free group insurance and continuous service fees and improved its sales promotion material, Mr. Smith noted.

President George Kolodny opened the meeting and reported on the record 1957 sales. He presented the 1957 production awards at the annual dinner. The general agents revealed they will hold a special "president's month" to honor Mr. Kolodny.

Paul Duling, director of sales promotion, introduced a set of new proposal forms based on a new concept of basic forms tied in with visual aids and sales promotion top sheets, promotional top sheets that provide flexible sales presentations. Under the new system, proposals can be on a policy or need basis and can be integrated with the company's new programming material.

Henry Way-Silvers, underwriting executive, said the company has increased the maximum amount of accidental death benefit from \$50,000 to \$100,000 with a maximum of \$100,000 in all companies. It has increased the amount of life insurance that will be issued on one examination to \$60,-

000, extended its list of examiners who can singly approve cases of \$100,000 and liberalized its conversion of term with waiver of premium.

Richard Burstein, assistant actuary, unveiled new underwriting rules covering maximum schedules of group life. The company has set down a few simple and liberal tests by which a general agent can determine whether a group schedule is suitable or not. If the case meets these tests, the general agent can accept it in the field, subject to final home office approval.

General Agents Assn. elected Harold DeMian, New York, president; Lester Margolis, New Haven, vice-president; Lawrence Aloisi, Huntington, N. Y., secretary, and Dominick Dragonetti, assistant general agent at New York, treasurer.

Mass. Mutual Salutes

\$1 Million Producers

Massachusetts Mutual currently is saluting its 118 agents who sold more than \$1 million of life insurance in 1957 with an exhibit at the home office.

The 118 leaders are identified by individual photographs, and the display has separate sections showing the leading agent and agencies in both ordinary and group life production. The agents' combined production consisted of \$708 million of ordinary, \$185 million of group. The display area, seven feet high and 21 feet long, is one of three maintained at the home office.

'Ideas To Share' To Be Theme Of GAMC Program March 25

"Ideas to Share" will be the theme of the March 25 management program to be presented by General Agents & Managers Conference at the mid-year meeting at National Assn. of Life Underwriters March 23-27 at Birmingham.

The speakers will include Stanford Y. Smith, director of manpower development of Liberty National Life, who will set the theme as the lead-off speaker with a talk on "Ideas to Share;" Sterling Sill, inspector of agencies of New York Life at Salt Lake City, who will discuss "Ideas that Sell," and E. P. Horne, manager of Great Southern at Houston, who will present "Ideas that Motivate."

The business meeting will begin at 9:30 a.m., followed by two speakers. The traditional GAMC luncheon will be followed by another speaker.

The afternoon will be free so GAMC members can attend the agents forum at 2 p.m.

The management program will resume at 8:15 p.m. and will include two final talks.

Names of the two other speakers will be announced later.

Two Alabama Companies Merge

Mutual Savings Life of Decatur, Ala., and Southern Benefit Life of Elba, Ala., have merged.

The company will maintain its home office in Decatur and a large branch office in Elba. Its assets are \$15 million and its insurance in force totals \$200 million. Mutual Savings was founded in 1927 and Southern Benefit in 1939.

John Hancock Sales In 1957 Climbed To Near \$3 Billion

Life insurance sales of John Hancock last year rose to a peak \$2,843,000,000, up 22%. Individual and group sales reached record totals of \$2,070,000,000 and \$722 million, respectively.

Insurance in force climbed to \$20.5 billion.

Payments to living policyholders and beneficiaries came to \$275 million and \$110 million, respectively. Mortality experience, in common with the nation's, was slightly less favorable than in recent years. An increase in the death rate from heart disease was mainly responsible, although the epidemic of Asian influenza was a contributing factor. A drop in the number of poliomyelitis deaths was noted.

New long term investments of \$570 million yielded an average gross rate of 4.96%, highest in 27 years. The net rate on total invested funds, after deducting all investment expenses except income tax, was 3.79%. The income tax reduced it to 3.48%.

Two-thirds of the new investments was in bonds, compared with half in 1956, and a third in mortgage loans, compared with half. New common stock investments were the smallest in recent years, making up 1.3% of total new investments.

Leads Equitable Society In First-Year Business

Mark Higgins, Pittsburgh, led Equitable Society agents in total first-year commissions for 1957 with \$4 million in production credits. He also led in group commissions. Second and third places, respectively, in total commissions were won by Abraham Harris, New York, and William L. Spencer, Pittsburgh. Mr. Harris also earned top ranking in ordinary commissions, while second and third places went to Leo F. Duax, Milwaukee, and Max Cohen, Philadelphia. In group commissions, Mr. Higgins was followed by Lee M. Alberts, Chicago, and Robert O'Leary, Cleveland. Top agency in total commissions for the third successive year was the Hemphill organization at San Francisco, while the Peoria agency ranked second. The same two agencies won first and second positions, respectively, in ordinary commissions. Third places went to the Wandling agency at Milwaukee for total commissions and to the Eklund agency at Detroit for ordinary. Leading agencies in group commissions were Wenzlaff at New York, Speer at Pittsburgh, and Woody at Chicago.

Berkshire Life GAs

Elect Cope President

Berkshire Life General Agent's Assn. has elected J. Arthur Cope, West Hartford, president; Raymond F. Thorne, New York, vice-president; Joseph L. Speyer, Boston, secretary; James B. O'Brien Jr., Albany, and William R. Tooker, Washington, D. C., executive committee members.

To Hold 'Breakfast Round Table'

Bankers National Life and Montclair State Teachers college will sponsor a "breakfast round table" at the college April 1. Business and civic leaders and public officials will be invited to hear a discussion of major issues of the day. The subject, "Scientists for Tomorrow," will be analyzed by a panel of speakers from educational, business and professional circles.

COMMONWEALTH

LIFE

INSURANCE COMPANY

One of the Nation's billion-dollar companies, offering modern life insurance service in seven States — from the Great Lakes to the Gulf Coast.



HOME OFFICE:
Commonwealth Building
Louisville
The Tallest, Finest Office
Building in Kentucky

1957 State Mutual Life Sales Reached Peak \$178,484,561

State Mutual's 1957 life volume climbed to a record \$178,484,561, up \$9,700,207.

Individual life insurance in force reached \$1,620,561,143 and group life in force was \$881,772,703.

Income from all lines was \$73,005,710, up \$5,285,035. New group business

produced estimated annual income of \$4,244,000. Casualty premiums came to \$1,864,668. New annual A&S premiums were \$426,723, up 9%. Total annual premiums were \$984,778, up 35%.

Net return on investments after federal taxes was 3.75%, the highest in 21 years, and resulted in \$21,689,788.

Chicago Agency Leads Again

The Nothhelfer-Leck agency at Chicago led in life sales for the third straight year with \$11,071,143, while the Cerf agency at New York was second with \$10.2 million. Both broke

the company record set previously by the Nothhelfer-Leck agency.

Leading life agent was Felix O. Janke, New York, with \$2,599,099.

The Boston group office led in group life volume and combined premium. The Detroit office led in casualty premium.

The Rosen agency at Denver led in annual A&S premiums.

Ralph L. Rosenblatt of Beverly Hills has won man of the month honors by leading the entire field force of Midland Mutual Life during January, the third time that Mr. Rosenblatt has qualified for this designation. He has been with Midland Mutual since 1953.

State Mutual Names Wilson V-P, Makes 18 Other Changes

Richard H. Wilson, 2nd vice-president in charge of State Mutual's financial division since 1956, has been promoted to vice-president. He joined the company as an investment analyst in 1946 and became assistant treasurer in 1952.

Edson D. Phelps, superintendent of administration since 1956, has been advanced to 2nd vice-president. He previously was personnel director.

Everett C. Huntington and John D. Rommel Jr. were advanced from assistant actuaries to associate actuaries. Both previously served as manager of the mathematical department.

Abbott P. Allen, assistant secretary in charge of the group term and casualty underwriting branch since last year, and Arthur A. Dunn, assistant secretary of the group division since 1952, have been promoted to secretaries of the division.

Named Personnel Director

Harold W. Howard, associate personnel director since 1956, has been advanced to personnel director.

Earl M. Carpenter, senior systems analyst in the control division since 1956, has been promoted to assistant controller. Robert H. Woodford, underwriting manager since 1950, has been advanced to underwriting director. These two men and Byron S. Davis, assistant secretary of the A&S division since last year, become branch heads and members of the management council.

Given officer status were Robert J. Freeman, manager of the costs and budgets department since last year; Stephen F. Loughlin Jr., manager of the machine accounting department since last year; Donald R. Nelson, manager of the insurance records department since last year, and Henry O. Smith, who was advanced from attorney to assistant counsel.

Title changes were given to Thomas C. Barham, manager of the research department; John K. Thayer, assistant director of advertising and sales promotion; V. C. Charles, Ralph W. Ellis Jr. and Albert L. Johnson, senior underwriters.

Gerdes Appointed NYU Professor Of Insurance

Victor Gerdes, former secretary of Assn. of Casualty & Surety Companies, has been appointed professor of insurance at New York University's school of commerce, accounts, & finance.

Mr. Gerdes was manager of the department of research of the association from 1954 to 1957. He currently is conducting studies on the structure of the U. S. insurance industry and investments of non-life insurance companies.

He is the author of several books and pamphlets published by the association, including *Creation and Recordings of Claims*, *Bond Claims and Reports to Management*, *Budgeting Cost Analysis and Control*, and *Systems, Methods, and Procedures*.

Sidney Michaels, Los Angeles, has assumed the presidency of the 1958 William Montgomery Quality Club of Acacia Mutual on the basis of his production of \$1,545,224 last year. Leslie H. Warshell, Chicago, became its vice-president with \$1,542,765; Walter F. Szwed, Detroit, 2nd vice-president; Hans Krakau, San Diego, 3rd vice-president, and George Wyland, Washington, D. C., 4th vice-president.

THE MEN BEHIND THE AETNA LIFE MAN



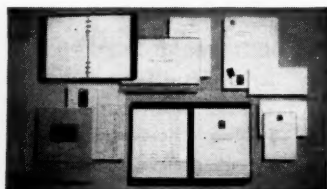
The Home Office Sales Development Team No. 1 in a Series

The men pictured participate in the program of the Home Office Schools . . . they and scores of their teammates are specialists in some phase of life insurance . . . many have a record of successful field selling.

They are responsible for the Estate Control Plan School, designed to form a broad foundation in programmed life insurance selling . . . the Advanced School which provides important training in Estate Analysis and Business Insurance.

They are responsible for sales tools, selling aids and programming plans that help assure the success of the Aetna Life salesman. They keep the field force alert to changing conditions which open fresh opportunities for more life insurance sales.

Their experience and follow-through stand behind the Aetna Life man.



AETNA LIFE INSURANCE COMPANY



Affiliates:
AETNA CASUALTY AND SURETY COMPANY
STANDARD FIRE INSURANCE COMPANY
Hartford, Connecticut

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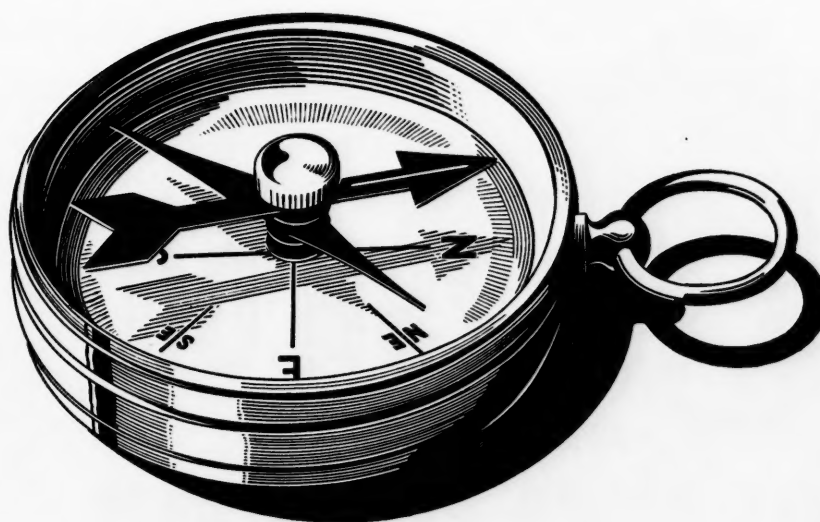
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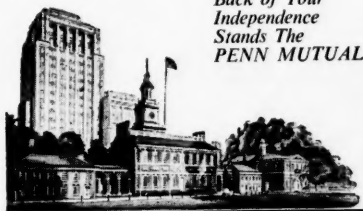
going places?...

which direction???

For Penn Mutual underwriters interested in going places, there are *many* directions in which to go . . . because *Penn Mutual opportunities go to Penn Mutual men*. There are life underwriting sales, sales supervisory work, management and General Agency opportunities . . . whatever the individual is most interested in and best suited for.

In turn, the underwriter can be certain that the company will do everything in its power to help him realize his goal . . . both through intensive training and educational programs and through plentiful opportunities to test his wings in actual positions of responsibility.

You see, we know that our "men with a future" represent *our* future.



*Back of Your
Independence
Stands The
PENN MUTUAL*

THE PENN MUTUAL LIFE INSURANCE COMPANY • Independence Square, Philadelphia, Pa.

Fidelity Mutual Sold \$131.5 Million In 1957

Fidelity Mutual last year sold a record \$131.5 million of life insurance and boosted its in force figure to \$1,081,407,218.

Payments to policyholders and beneficiaries totaled \$19,658,091. Set aside for 1958 dividends was \$4,172,539, up 18%.

Leading agencies were Flanagan and Pierce in Philadelphia, Metheny in Pittsburgh, Butler in Chicago and Hatzes in Washington, D. C.

Lutheran Mutual Life '57 Sales Up 32%

Lutheran Mutual Life recorded sales of \$65,220,097, an increase of 32% over 1956 for a total of more than \$435 million in force. Company assets now total \$89,963,601, up more than \$8 million over the preceding year, and total surplus funds reached \$6,983,355.

Total income was \$15,422,255: \$10,293,707 from premium payments; \$3,162,530 from investments. Average rate of interest earned was 3.81%. Total

paid out was \$4,031,466, amounting to almost \$16,000 every working day.

Average policy sold in 1957 was for \$4,169, and 15,151 were sold.

Northern Life Premium Income Up \$16.4 Million

Premium income of Northern Life of Seattle increased by \$16,400,000 in 1957. Insurance in force totaled \$342,935,623 in 1957 compared to \$200,947,991 in 1947.

Assets during the year grew to \$89,900,000 and capital and surplus funds increased to \$12,519,000.

Decries Life Companies For Too Many Sales Gimmicks, Rate Wars

Many life insurance companies are promoting too many sales gimmicks and rate wars in their efforts to help agents make more sales, a Houston multimillion-dollar producer said in condemning such practices as damaging to the industry.

Ben Epstein, leading agent in 1957 of Kansas City Life, in addressing members of Dallas Assn. of Life Underwriters at their monthly luncheon, urged home office managers to return to the tested, conservative underwriting policies of earlier years and stop selling the idea that "you can buy life insurance cheaper by the dozen."

Back in the 1930s, Mr. Epstein said, when money was as scarce as a million-dollar a year producer, home office managers encouraged their agents to sell retirement income policies, endowment contracts and similar substantial coverage. Today, he declared, with banks and loan institutions bursting with earnings of people, the trend too often is to cut rates and use any new gimmick to increase sales.

'Sales At Any Price' Ruinous

"Anything designed for the purpose of making sales of life insurance at any price is ruinous to our industry," Mr. Epstein said. "It hurts both the company and agent, eventually."

He was especially critical of the growing tendency of life companies whose managements encourage policyholders to borrow on their policies for long-term loans instead of patronizing established banks or loan associations. He pointed out that the present trend is to "tack loans on their policies and let them ride indefinitely." This, he concluded, undermines the value of the policy to the beneficiary, often at a critical day when unexpected death of the insured intervenes.

Mass. Rules Physician's Group Medical Plan Not Subject To Insurance Law

The Massachusetts attorney general has ruled that a partnership of physicians organized to offer group medical services is not subject to regulation by the state insurance department and is not prohibited by state laws authorizing non-profit organizations such as Blue Shield.

A group of physicians practicing in Massachusetts have proposed forming a partnership to contract with groups of individuals to provide medical and surgical services during fixed periods of time at fixed monthly payments. The partnership is proposed as a profit-making venture with partners sharing in net profits.

Commissioner Humphreys requested the attorney general rule on the status of the proposed partnership in light of existing laws making non-profit medical service plans subject to regulation under insurance law.

Sells \$9 Million In First Year

The Harmelin agency at New York, in its first full calendar year with Continental Assurance, produced \$9 million of ordinary business in 1957 exclusive of pensions and annuities. In recognition of this, David B. Harmelin, general agent, was presented with a plaque designating his organization as "the new agency of the year in the eastern division." The agency led the company in non-cancellable disability income sales, ranked third in number of group cases and led the eastern department in number of pensions.

NEW LIFE INSURANCE ISSUED IN 1957

\$643,412,296.00

TOTAL LIFE INSURANCE IN FORCE IN 1957

\$1,581,541,209.00



NEW LIFE INSURANCE ISSUED IN 1956

\$423,771,609.00

TOTAL LIFE INSURANCE IN FORCE IN 1956

\$1,168,192,772.00

NEW LIFE INSURANCE ISSUED IN 1948

\$36,082,505.00

TOTAL LIFE INSURANCE IN FORCE IN 1948

\$136,402,364.00

NEW LIFE INSURANCE ISSUED IN 1928

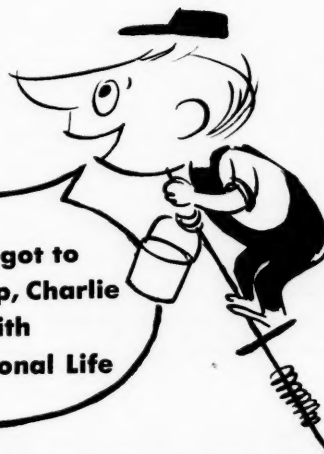
\$1,005,000.00

TOTAL LIFE INSURANCE IN FORCE IN 1928

\$1,005,000.00

Company Licensed to do Business
in November 1928

We've really got to
be on the jump, Charlie
to keep up with
Republic National Life



REPUBLIC NATIONAL LIFE INSURANCE COMPANY

Home Office: Dallas, Texas

Life • Accident • Health • Medical and Surgical Reimbursement • Hospitalization • Group • Franchise
Brokerage • Plus Complete Reinsurance Facilities

Successful Leadership

builds

Successful Men

EARL C. JORDAN of Chicago, appointed General Agent in 1948 at age 31, is an outstanding leader and agency builder. We are proud to have him as a Massachusetts Mutual man.



WILLIAM J. NELSON, Jr.
General Agent, Milwaukee
Appointed in 1954



CARL F. TAGGE
General Agent, Houston
Appointed in 1956

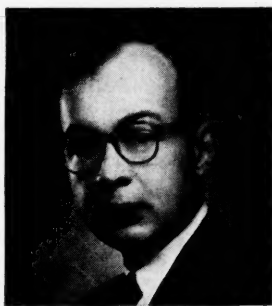
His able and successful management of our Chicago-Jordan Agency attracts men well suited to a life insurance selling career, and he inspires and leads them to constantly increasing production and earnings.

Earl Jordan is quick to recognize and anxious to develop management qualifications demonstrated by his associates, and is interested in their continuing progress. In the past four years he has unselfishly sponsored four of his men to head Massachusetts Mutual agencies. These leaders are pictured here.

In the nine years since Earl Jordan was appointed General Agent, his agency has made a 450% ordinary sales gain. Last year the agency sold \$25,363,000 ordinary and \$10,428,000 of group life.



TOM S. STEIN
Manager, Salt Lake City
Appointed in 1957



GERRY D. SCOTT, Jr.
General Agent, Minneapolis
Appointed in 1958

Massachusetts Mutual

LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS
The Policyholders' Company

Union Mutual Ordinary Sales Rose 18.2% And A&S Rose 31.7% In '57

Union Mutual's life insurance in force, including group, rose to \$808,386,092 last year. Ordinary sales were up 18.2% and new non-cancellable guaranteed renewable A&S premiums were up 31.7%.

Total income was \$31,835,690, life premiums were \$15,200,200 and A&S premiums were \$11,189,577. Assets rose

to \$98,684,886, up a record \$7,237,938. Payments to policyholders and beneficiaries came to \$16,951,395 and \$8,636,032 was added to policyholders' surplus. Net investment earnings before federal income taxes rose to 3.38% of mean invested assets.

Edwin T. Golden, San Francisco agent for New York Life and author of books on selling, was principal speaker at Oakland-East Bay Life Underwriters Assn. recently. His topic was "Success Is Little Things."

Mutual Benefit Life Building Wins Award: 'Office Of The Year'

NEWARK—Mutual Benefit Life's new home office building has been awarded the "Office of the Year" plaque given by *Office Management Magazine*. Editor Robert M. Smith made the presentation at a luncheon in the building.

The structure was chosen from among more than 100 office buildings

in the more-than-300-persons category. The basis of the award was outstanding efficiency for its designed operations. Selection is based on an opinion survey of American Institute of Architects and Assn. of Consulting Management Engineers, members whom *Office Management* considers to have special interest in the office field.

Mr. Smith said Mutual Benefit's building was considered an intelligent compromise between handsome modern facilities and sensibly arranged working areas. He praised the provision for expansion space near departments so that future growth will not require a major readjustment in the building. As a further example, the pneumatic tube system is already in place so that it can be used when floors now occupied by tenants are needed for home office use.

In accepting the award, Chairman W. Paul Stillman and President H. Bruce Palmer paid tribute to Milford A. Vieser, financial vice-president, who had charge of the construction program. The building has 20 stories, with an exterior of Alabama limestone and blue-green glass framed in aluminum and stainless steel. There is total floor space of 485,000 square feet.

Sees Short Term Trust As Prestige Builder

Harry K. Gutmann, Mutual of New York, past president of New York City Assn. of Life Underwriters, told New York League of Life Insurance Women that an excellent way to build prestige is through the use of short term trusts.

The short term trust best serves the needs of anyone in a middle or high tax bracket who can afford to spare temporarily some or all of his investment income, Mr. Gutmann said, but desires both the capital and this earning power to return at a later date to take care of his retirement or other personal needs. Thus, the agent can recommend judiciously that many average policyholders use this trust instrument. This can be done with an eye towards life insurance sales, he said.

Philadelphia Cites Baketel For Service

Philadelphia Assn. of Life Underwriters has awarded its president's cup to H. Sheridan Baketel Jr., manager of Union Central at Philadelphia, for outstanding and sustained work in behalf of the life insurance business. He is past president of the association and Philadelphia CLU chapter and former vice-president of Pennsylvania Assn. of Life Underwriters.

Northwestern National Life reported January sales 14% greater than January, 1957. Executives of the company will attend regional meetings during the next two weeks to introduce the company's new rate manual which will contain a new quantity savings feature on all policies. Another change contained in the new manual will be improved rates on all policies having a high savings element, reflecting the higher interest earnings which the company is achieving under current investment conditions.

ESTABLISHED FINANCE COMPANY Interested in Insurance Company LOAN

Reply Box Z-25, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

NO ARMCHAIR GENERALS HERE!

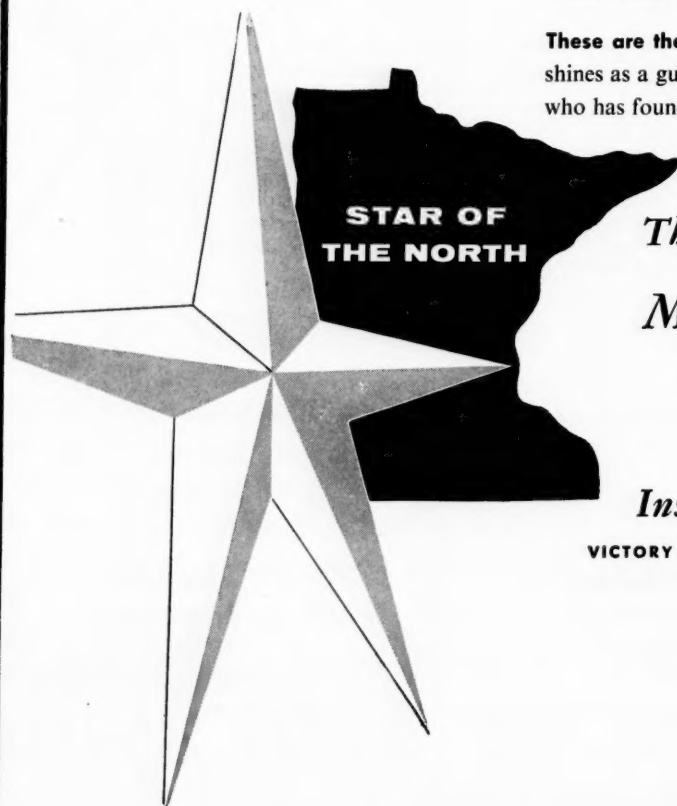
Armchair generals are conspicuous by their absence among Home Office people at Minnesota Mutual Life! You'll find Minnesota Mutual men in the Field . . . giving shirt sleeve, down-to-earth help in front of prospects . . . demonstrating how to get results with sales tools that have no peers in the industry.

The "Star of the North" is the fastest growing mutual company because it has developed the plans and the tools to put a new man into production fast . . . keep a good man growing year after year . . . and move the best men into the unlimited frontiers of Advanced Underwriting.

Typical presentations are Minnesota Mutual's Success Bond Story, Mortgage Cancellation Plan and unique Business Insurance Proposal. Each is "triggered" by visual sales aids that really work!

Behind all this lies a higher-pay incentive contract incorporating an unusual combination of persistency fees. It guarantees greater return to the man who writes quality business.

These are the reasons why the "Star of the North" shines as a guiding light to many a career underwriter who has found his place in the sun with . . .



The Agent-Minded MINNESOTA MUTUAL LIFE

Insurance Company

VICTORY SQUARE — ST. PAUL, MINNESOTA

Travelers' Life In Force In '57 Rose To \$21.7 Billion

Individual life and annuity premiums of Travelers last year totaled \$119,093,000, up \$3,101,000, while group life and annuities came to \$146,296,000, up \$25,136,000.

Life insurance in force climbed to \$21.7 billion, up \$3 billion.

New group life sales amounted to a record \$2.3 billion.

Individual A&S premiums came to \$27,770,000, up \$1,371,000, and group A&S premiums were \$230,202,000, up \$52,799,000.

Associates Life Offers New Children's Plan

Associates Life of Indianapolis will offer a variation of the family policy designed to give higher limits of coverage than usual on small-family children.

Basic policy on the father may be ordinary, endowment at 65, or in some cases 25-pay life, \$5,000 units, \$15,000 maximum. The wife may be added by rider for term to 65 not over half the basic coverage. But she need not be added to obtain coverage on the children.

The first child is added for \$2,500 per father's unit, term to 25, convertible not to exceed \$5,000 per unit. When the second child is added, coverage on both drops to \$1,250 each. The third child reduces coverage to \$1,000. Subsequent children are added for \$1,000 each without increase in premiums.

The company is also offering a policy called "Flexiplan," a 25-pay life, convertible to endowment at 65 by payment of additional premiums beginning the 10th year, or to endowment varying with issue age by continuing premiums after the first 25 years.

During 1957 the company also added group hospitalization and graded-premium life.

Guaranty Savings Life Enters Disability Field

Guaranty Savings Life of Montgomery, Ala., has entered the A&S field with the establishment of an A&S department headed by James L. Davis, vice-president. O. C. McNees is director of A&S sales.

Guaranty will offer complete A&S coverage including accidental death, dismemberment, hospital and surgical benefits, and disability income. Three policies—premier accident plan with dismemberment rider, modern hospital and surgical plan, and master protector accident and sickness plan—have been approved in Alabama.

Form GAMC Units At Montgomery, Santa Ana

Local units of General Agents & Managers Conference of NALU have been organized at Montgomery, Ala. and Santa Ana, Cal.

Montgomery officers are H. A. Calkins, Metropolitan Life, president; P. W. Watson, New York Life, vice-president, and J. D. Pinholster, Gulf Life, secretary.

Santa Ana officers are William Fleming, John Hancock, president; William Stone, Pacific Mutual, vice-president, and Walter B. Furman, Prudential, secretary.

Allstate Opens Indianapolis Office

The Indianapolis regional office of Allstate held a two-day open house in its new building at 250 North Shadeland avenue, President Judson B. Branch, and Vice-presidents G. H. Bartlett, Joseph E. Henry and A. E.

Spottke were among company officials taking part in the ceremonies.

To highlight the occasion Mr. Branch announced the start of life insurance sales in Indiana by the company's subsidiary, Allstate Life.

West Virginia's premium tax increase from 2 to 3% may be attacked on grounds the bill containing the increase was originally worded so as to fall outside the stated purpose for which the governor called the special session of the legislature which passed the tax increase.

Conn. General '57 Premiums Totaled Peak \$300 Million

Connecticut General's 1957 premium income amounted to a record \$300 million, a third of it for A&S and hospital coverages. Total insurance in force rose to \$9,266,589,495, up \$1 billion.

Benefit payments were \$181 million, 74% going to living policyholders.

Individual and group A&S benefits came to \$91 million.

Assets rose to \$1,754,375,402, up \$150 million. The company paid \$12 million in federal, state and local taxes.

New investments yielded 4.78% before taxes and expenses, compared with 4.28% in 1956.

The company's move to the new home office in suburban Hartford already has had a marked influence on efficiency, according to President Franz B. Wilde.

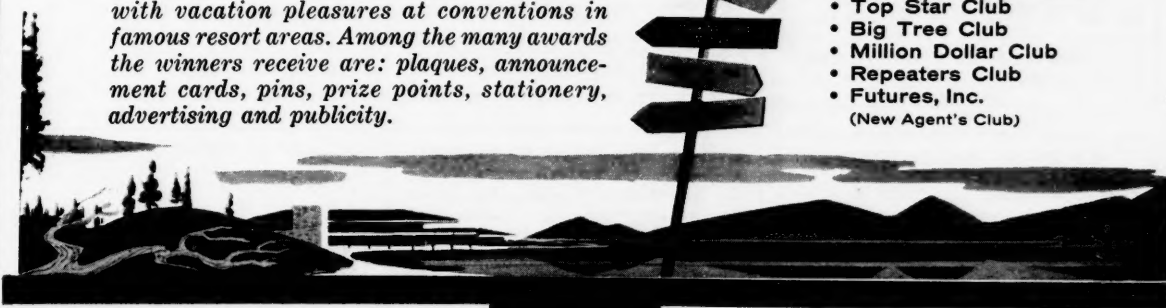
How Pacific Mutual does more for Agency Managers...

with
production-stimulating
"BIG TREE"
Clubs and Recognitions
for Agents



Extra production effort pays off!

With Pacific Mutual, production recognitions are important. Qualifiers combine business with vacation pleasures at conventions in famous resort areas. Among the many awards the winners receive are: plaques, announcement cards, pins, prize points, stationery, advertising and publicity.



Pacific Mutual's well-rounded Production Club Program:

- Diamond Circle Club
- Top Star Club
- Big Tree Club
- Million Dollar Club
- Repeaters Club
- Futures, Inc.

(New Agent's Club)



Pacific Mutual
Life Insurance Company
HOME OFFICE: LOS ANGELES, CALIFORNIA

...a Company that looks to the future!

Home Office Changes

Occidental Of California

Philip T. Wilson has been promoted to associate manager of the group accounting department of Occidental Life of California. Mr. Wilson will be largely responsible for the conversion activities of the company's electronic application. He has been with Occidental Life since 1946.

James M. Shaw Jr. has been named acting director of the home office group training and education section of Occidental Life of California. He joined the company in 1954 as a group

service representative, subsequently serving as assistant to the director, assistant director of school group sales, and assistant director of group training and education.

Monarch Life

Richard H. Morse, actuary of Monarch Life for a year, has been elected vice-president and actuary. William C. Giles Jr., Springfield attorney and member of the legal department for six years, has been promoted to associate general counsel. Howard Wil-

liams, manager of public relations since 1955, has been advanced to director of public relations and advertising. Dorothy C. Breynaert, Bryant O. Gamble, Curtis D. Greene and D. R. Skelton have been appointed assistant actuaries. R. E. Gilman Jr. has been named programming director of the actuarial department.

Equitable Life Of Iowa

L. T. Miller, superintendent of agency finance, has retired under the disability provisions of the retirement



L. T. Miller



R. T. Evans

plan for home office personal. Mr. Miller recently marked his 41st year with the company.

R. T. Evans, formerly agency finance supervisor, succeeds Mr. Miller with the title of manager, agency finance section. Mr. Evans joined the company in 1948 and was named agency finance assistant in 1953 and agency finance supervisor in 1958.

Western Life

Eugene B. Rogers has been appointed superintendent of agencies and will serve Minneapolis and designated portions of Minnesota. Mr. Rogers has served as associate general agent of Aetna Life, agency manager of Home Life and agency vice-president of Mutual Service Life.

Sheldon Beise has been appointed superintendent of agencies for Minneapolis and designated portions of Minnesota.

He will extend Western Life's facilities to St. Paul F.&M. agency outlets in his territory, as well as developing new life agencies.

ties to St. Paul F.&M. agency outlets in his territory, as well as developing new life agencies.

Mr. Beise entered the business with the Bankers Life of Iowa in Minneapolis. Since then he has served as field supervisor in the southwest, and since 1953 has been manager of the Bankers Life agency in San Francisco.

Bankers Security Life

Leonard J. Pikaard has been appointed superintendent of agencies of Bankers Security Life of New York. He has been with Continental American Life and previously was brokerage supervisor of Connecticut General and was with Connecticut Mutual. He will work on expansion of the field force in New England, New York, New Jersey and Pennsylvania.

Prudential

Kenneth C. Nichols, group sales and service director in Prudential's Minneapolis regional home office, has been named executive director, group insurance, in the Newark office. He joined Prudential in 1949 as a group sales trainee in Los Angeles and was made group sales director at Minneapolis in 1956.



K. C. Nichols

Massachusetts Mutual

J. Walter Reardon has been appointed associate director of sales promotion of Massachusetts Mutual. He was with Connecticut General at Brattleboro, Vt., before joining the Massachusetts Mutual home office staff in 1950. He has been assistant director of training since 1956.



J. W. Reardon

Massachusetts Mutual has appointed E. James Stephens director of training; James J. Bergen, Edwin A. Lewis and Edward B. Sullivan Jr. associate directors of training; Frank W. Hiller and Andrew J. Lyons assistant directors of training. Mr. Stephens was in the real estate and policy departments before entering the agency department in 1948. He has been superintendent of advanced underwriting sales since 1956. He is a CLU. Mr. Bergen was appointed training supervisor in 1949 and assistant director of training in 1953. Mr. Lewis joined Massachusetts Mutual as a training assistant in 1956. Mr. Sullivan joined the company in 1956 as assistant superintendent of advanced underwriting sales. Mr. Hiller joined the company as a training assistant in 1956. Mr. Lyons joined Massachusetts Mutual a year ago as assistant superintendent of advanced underwriting sales.

Federal Life Of Chicago

Robert W. Vehlows has been appointed assistant superintendent of agencies and William D. Kerr assistant actuary. Mr. Vehlows has been a field supervisor in the agency department, and Mr. Kerr, who joined the company in 1956, was previously with Continental Assurance in the actuarial department.

LONDON LIFE—J. A. Campbell has been appointed vice-president and chief actuary. With the company since 1913, he is a fellow of Society of Actuaries and a former board member of that body, as well as a past president of Canadian Assn. of Actuaries.

L. M. Dalglish, secretary since 1951,

WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

HOME OFFICE UNDERWRITER SENIOR & JUNIOR POSITIONS OPEN

QUALIFICATIONS: Ages: to 45. At least 5 years experience in Ordinary Underwriting.

COMPANY: Over 4 billion in force. Recent promotions make these two desirable openings available. Group benefits. Pension Plan. Five day week. Mild climate. Salary open.

IN APPLYING: Give pertinent facts in first letter as to age, education, experience, present salary. All replies strictly confidential. (Our personnel have been advised of this ad.)

BOX Y-62 c/o The National Underwriter Co.
175 W. Jackson Blvd., Chicago 4, Ill.

AGENCY MANAGER

One of the nation's oldest and largest life insurance companies has openings in several major cities throughout the United States for men who are qualified to assume the position of Agency Manager in an established agency. We are interested in building large agencies. The requirements are:

1. Successful experience in agency field management;
2. Married, between ages 28-40;
3. College education (or, evidence of its equivalent in the form of CLU Training or other professional education).

The position carries with it a substantial starting salary, depending upon qualifications. Supervisory assistance is provided at Company expense. In addition, there is an expense account and exceptional pension and group insurance benefits. All of our Field Management personnel know of this ad. For a personal interview, write, giving full particulars to Box Y-65, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AGENCY SUPERVISOR WANTED

Progressive, 13 year old Alabama life insurance company wants an aggressive, experienced supervisor. A real opportunity for right man with proven ability. The position offers a good starting salary and an excellent opportunity for advancement.

In replying, please state age, experience and qualifications. Our employees know of this Adv. All replies will be treated in strict confidence. Write Box Y-73, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

PENSION ACTUARY

Consulting organization in Philadelphia has an opening for a Fellow or an Associate of the Society of Actuaries.

Duties will include supervision of small Calculating Department, design and valuation of self administered, fully insured and combination plans.

Starting compensation will be based on experience and subject to negotiation, but will pay a satisfactory applicant more than he is now receiving.

An adequate employee benefit program is included.

An interest in the business may be anticipated. Reply Box Z-4, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

GROUP REGIONAL SALES MANAGER

A strong active Midwest Life and Accident and Sickness Company has an outstanding opportunity for a qualified man with sales experience in Group Life and Group Accident and Sickness Insurance to assume full responsibility with commensurate authority in establishing a West Coast Group Sales operation.

Send résumé of business and personal history, and if available, photograph or snapshot. All communications will be confidential. Box Z-10, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AGENCY ASSISTANT

Here is an unusual opportunity for a life man 28-40 interested in training—creative—promotional work... someone qualified for rapid advancement to a key home office agency department position with one of America's largest and fastest growing life insurance companies. Home Office, Chicago. Salary open. Send résumé in confidence to Box Z-5, The National Underwriter Company, 175 West Jackson Blvd., Chicago 4, Illinois.

MERGER OR CONSOLIDATION

Rapidly growing two year old Mid-West A & H and Life Company. Capital & Surplus \$200,000. 1957 premiums \$300,000. Agency plant of over 100. Young aggressive management would like to talk merger with a similar forward-looking company that would enable the consolidated company to become a factor in the business. We will buy your stock if preferable. Principals only. Strictly confidential. Address: President, Box Z-24, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED TO BUY

Small or medium size Life Insurance Company. Replies confidential. PIONEER INVESTMENT COMPANY, P. O. Box 463, CHICAGO 90, ILLINOIS.

FIRE-CASUALTY EXECUTIVE

Top man available to organize and manage Fire and Casualty affiliate for large Life Company. Experienced. C.P.C.U. Box Z-20, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

LIFE BROKERAGE SUPERVISOR AVAILABLE after March 1st.

Age 31; five years experience in training. Former Chicago-Metropolitan area. Salary open. Please reply to Box Z-21, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

BROKERAGE MANAGER Los Angeles

Life and A&H experience required to fill vacancy in well and long established Brokerage Department in General Agency for 100 year old New York Company. Salary and Bonus. Write Box Z-22, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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becomes vice-president and executive secretary. With the company since 1923, he is president this year of Life Insurance Institute of Canada.

H. I. Weir is now vice-president and director of agencies. Going from the field to the head office in 1941 as assistant superintendent of agencies, he subsequently became assistant general manager and superintendent of agencies.

A. W. Anderson, formerly comptroller, is now secretary. He joined the company in 1923 and is a fellow of Society of Actuaries and a fellow of Chartered Institute of Secretaries.

Midland Mutual

Richard G. Rink has been promoted to associate actuary. He joined the company in 1947 and has been assistant actuary since 1951.

Boston Mutual

Joseph P. Healey, commissioner of corporations and taxation of Massachusetts, has been elected a director of Boston Mutual.

Washington National

Robert S. Finley has been promoted to 2nd vice-president and in charge of all home office A&S units of the company, with the exception of weekly premium, group and newspaper. He will continue to be in charge of home office association-franchise division. **Jack Hyneman** has been named assistant manager of the association-franchise division. Mr. Finley, with the company 20 years, began as a group department field representative, joined the home office supervisory staff in 1947 and subsequently was named 3rd vice-president. Mr. Hyneman began with Washington National in 1951.



R. S. Finley

Globe Life

Miss A. E. Vienna has been appointed vice-president in charge of underwriting, and **Harvey Sohm** to a like post in charge of the A&H department.

PROTECTED HOME CIRCLE—David Baer has resigned from Baptist Life Association of Buffalo to become field manager for Protected Home Circle of Sharon, Pa. He has been with Baptist Life since 1939, as regional manager on the west coast from 1942 to 1950, and as field manager in the home office since then.

NORTH AMERICAN LIFE—John T. Bryden has been appointed a director. A vice-president, he has been general manager of the company since 1950.

MUTUAL LIFE of Canada—Louis L. Lang has been elected chairman and Harry L. Guy president. E. A. Rieder is vice-president and general manager; J. H. Luxton, vice-president and treasurer; George Dunbar, vice-president in charge of agencies; and D. A. Roberts, vice-president and comptroller.

PIEDMONT LIFE of Atlanta—Willis J. Milner Jr. has been appointed agency management consultant. Also consultant to the Atlanta agency of Life of Virginia, he recently retired after 10 years as vice-president in charge of that company's ordinary agencies. He was manager of Life of Virginia in Atlanta from 1940 to 1948. He is a CLU.

OCCIDENTAL LIFE of Raleigh, N. C.—Malcolm C. Penny, underwriting assistant, has been promoted to assistant secretary.

Massachusetts Mutual

John E. Mann has been appointed general agent of Massachusetts Mutual at Harrisburg to succeed **Charles L. Bitzer**. Mr. Bitzer, after 35 years with the company, including 20 years as general agent at Harrisburg, asked to be relieved of managerial responsibilities. He becomes associate general agent. Mr. Mann has been with the company at Albany since 1948. He is a CLU, life and qualifying member of Million Dollar Round Table and has held all offices of Albany Assn. of Life Underwriters.



J. E. Mann

Vincent A. Gamal has been named group pension representative of Massachusetts Mutual at Philadelphia. He previously was with John Hancock and a publishing firm.

Pilot Life

R. M. Howard has been appointed assistant general agent of Pilot Life at Charlotte to succeed his father, **J. M. Howard**, who was general agent at Gastonia, N. C., for many years. The elder Mr. Howard will continue to engage in personal production in the Gastonia area.

W. L. Heinz Jr. has been named supervisor in Atlanta.

Patrick M. Adams, field trainer of Pilot Life at Raleigh since last year, has been appointed supervisor there.

Atlantic Life

Horace F. Sharp has relinquished his post as manager of Atlantic Life at Richmond to devote full time to personal production and has been succeeded by **F. DuVal Shepherd Jr.**, associate manager since 1956. Mr. Sharp and **George T. King Jr.**, former general agent, have been cited for long



Horace F. Sharp (center) congratulates **F. DuVal Shepherd Jr.**, who has succeeded him as manager of Atlantic Life at Richmond. Mr. Sharp, who relinquished his post to devote full time to personal production, and **George T. King Jr.**, (right) former general agent, were cited recently for 48½ years with the company.

service with the company. Mr. Sharp joined the policy department in 1909, was elected assistant secretary in 1919 and a year later became assistant to the late A. O. Swink, former manager of the company's entire territory. In 1929, he was named president of Atlantic agency, which had purchased the Swink agency. The corporation was dissolved in 1942 and he was appointed manager for Virginia. He was elected a director in 1950 and was appointed manager at Richmond in 1955. Mr. King, also with the company since 1909, was vice-president of the Atlantic agency for seven years after it was organized in 1929. Mr. Shep-

Changes In The Field

herd entered the business with Atlantic in 1947 and was named manager of Union Central at Richmond in 1951. He returned to Atlantic as associate manager in 1956.

Monarch Life

Garner H. Halvorson, home office training assistant since 1956, has been promoted to general agent of Monarch Life at Kalamazoo, Mich. A former supervisor at Sioux Falls, S. D., he succeeds **Maurice E. Follett**, who has been appointed claim representative in the midwest. **Charles L. Ghent Jr.**, general agent in Louisville for a year, succeeds Mr. Halvorson at the home office.

Great-West Life

William M. Evans, formerly Los Angeles group supervisor, has been named regional group manager for the Pacific coast area. He will assist in the direction of Great-West's group offices in San Francisco, Seattle, and Portland, in addition to supervising op-

erations in the Los Angeles area. His headquarters will remain in Los Angeles.

Mr. Evans joined Great-West Life as Los Angeles group supervisor in 1951, nine years after first entering the group insurance field.

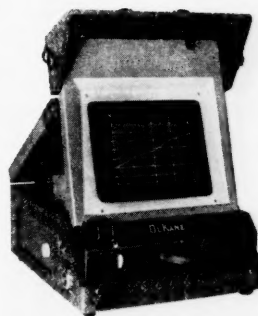
Travelers

William D. Menefee has been appointed manager of Travelers at Lubbock, Tex., to succeed **William J. Murphy**, who has been transferred to the home office as assistant superintendent of agencies. Mr. Menefee joined the company as a field supervisor at Dallas in 1949 and has been assistant manager since 1955.

Prudential

Edward L. Gehringer has been named manager of Prudential at Worcester, Mass., to succeed **Frederick E.**

a professional salesman



in a 13-lb.
package

Unique, new DuKane "Flip-Top" projector makes every neophyte a professional salesman . . . Doubles the effectiveness of your experienced sales people! Delivers the message the way you want it, complete with sight and sound. Open the lid, plug it in, slide the record in the slot, and the Flip-Top starts selling instantly. Ideal for desk-side prospects or small groups. Complete with built-in screen. Startling clarity in color or black-and-white filmstrip. Top voice fidelity. **All for only \$99.50**

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FOR SELLING OR FOR TRAINING, the DuKane Micromatic is the industry's standard for quality and performance. Film advances automatically—always on cue—triggered by 30/50 cycle impulse. DuKane "Redi-Wind" eliminates film rewinding forever! Shadow-box screen built into carrying case, plus plenty of power for big-screen projection.

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Dick, who has been appointed district group manager at Providence. Mr. Gehringer has been a division manager since 1954, first at Vineland and later at Merchantville, N. J. Mr. Dick became manager at Worcester in 1955, after serving in the home office as assistant director of field training.

B. A. R. E.

Floyd G. Layhew has been appointed state general agent in Tennessee for Benefit Association of Railway Employees. His office will be in Nashville.

Bankers Life Of Iowa

Robert W. Todd has been appointed agency manager at San Francisco and **C. R. Wallace** to a like post at Harrisburg, Pa. Mr. Todd replaces **S. E. Beise** who has joined Western Life as superintendent of agents, and Mr. Wallace succeeds **J. C. Griffith**, resigned.

Mr. Todd joined Bankers Life in the San Jose agency in 1953 and was appointed agency supervisor there in 1955. For the past three years he has been a board member of San Jose Assn. of Life Underwriters. Mr. Wal-



R. W. Todd



C. R. Wallace

lace, a CLU, has been agency supervisor at Cedar Rapids, Ia., since 1956. He went with the company in 1941 at Chicago, being named agency supervisor at Cedar Rapids in 1956. He has served as regional vice-president, director and state committeeman of Iowa Assn. of Life Underwriters and as educational chairman of Cedar Rapids CLU chapter.

Group representatives **Robert Bosworth** and **Paul Clark** have been promoted to assistant regional group managers at Milwaukee and Los Angeles, respectively. Mr. Bosworth joined the company in 1947 and Mr. Clark in 1955 as a group representative in the Los Angeles group office. Before that he was associated with a large west coast insurance company for more than two years.

Occidental of California

A. Norman Jensen has been named branch manager of the new Des Moines office. He joins

Occidental after serving as an agent and assistant manager in Des Moines for New York Life. This is the second office in Des Moines. The other is managed by **Z. B. Gardner**, general agent there since 1943.

Richard L. Baustian has been named assistant manager in Occidental's Davenport, Iowa, office. Mr. Baustian joined Occidental in 1956 as an agent in Davenport.

Dal Stanecki has been appointed general agent in Cudahy, Wis., a suburb of Milwaukee. Occidental now has three offices to serve greater Milwaukee and surrounding territory. The company's office in Milwaukee is headed by **William H. Froehlich** and **Robert M. Fox** is general agent in Whitefish Bay. Mr. Stanecki has been with Occidental since 1954 as assistant manager of the Milwaukee office.

John J. Condon has been named assistant manager in the Washington, D. C. office of Occidental Life of California. Mr. Condon has been an agent for Occidental since 1952. He moves to Washington after being associated with the company's Baltimore branch.

Lutheran Brotherhood

Theodore Q. Feig has been named auditor for Lutheran Brotherhood. A CPA, he has been an accountant with Minneapolis firms for the past seven years.



A. N. Jensen

2 ways your client can benefit from the new **MONEY** Discount Plan!



1.

Buy greater protection at reduced premium rates:

The larger your client's family, the more protection he needs. **MONEY's** new Discount Plan encourages him to buy the protection he really *should* have, because on nearly all individual life policies with face amounts of \$5,000 and more, **MONEY** offers him a discount on the premium rate, and a *still larger* discount on policies of \$10,000 and over.

2.

Budget less for specific needs:

For special-purpose objectives such as college education, **MONEY's** Discount Plan can provide your client with the specific coverage he needs, but with *lower premium outlay*.



Lower rates—a discount on larger policies—makes a lot of sense, doesn't it? It will to your client. For example, **MONEY's** new Discount Plan will reduce his annual premium rate on a whole life policy by \$1.25 per thousand if the face amount is \$5,000 or over—by \$2.00 when his policy is for \$10,000 and over! His total premium payments may be reduced by *hundreds of dollars over the years*. For example, on a \$10,000 policy he might pay \$400 less in premiums over a 20-year period. (See Discount Table below, at right.) These reductions can play a

vital part in helping your client strengthen his personal insurance program, whatever his primary need. P.S. When talking **MONEY's** exciting Discount Plan, be sure to explain **MONEY-MATIC**, **MONEY's** new, easier, budget program for paying monthly premiums.

For further information about **MONEY's** exciting new Discount Plan, contact the **MONEY** representative nearest you, or write Mutual Of New York, Broadway at 55th Street, New York 19, N. Y.



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The Mutual Life Insurance Company Of New York, New York, N.Y.
Offices located throughout the United States and in Canada

FOR LIFE, ACCIDENT & SICKNESS, AND GROUP INSURANCE
MONEY TODAY MEANS MONEY TOMORROW!

MONEY'S DISCOUNT TABLE

Face Amount of Policy	Annual Premium Reduction per Thousand	How much less you pay...	
		In 10 Yrs' Premiums	In 20 Yrs' Premiums
\$ 5,000	\$1.25	\$ 62.50	\$125.00
7,000	1.25	87.50	175.00
10,000	2.00	200.00	400.00
15,000	2.00	300.00	600.00
20,000	2.00	400.00	800.00

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THE MEN FROM MIDLAND MUTUAL



Part of Midland's home office force that works in close harmony with an ever-expanding field organization

supporting the selling force with the strength of many "helping hands"

PLUS VALUES FOR THE MIDLAND FIELD FORCE



Modern Products: Across-the-board personal insurance service: full range of life plans, A & S disability income policies, and 2 new contracts - Major Medical Expense and basic hospital and surgical insurance with deductible feature.



Selling Aids: Merchandising help from approach through to close. Includes direct mail service and action-getting sales plans, headed by award-winning "Full Circle of Security" programming system.



Manpower Support: Complete manpower kit gives general agents the help they need to find and recruit qualified men.



Training Program: Comprehensive training program to help good men become good salesmen.

There is a direct, unbroken line of communication and cooperation between the Midland Mutual home office staff and the people who manage and sell in the field. Each member of this team plays an important role. The job of home office personnel is providing support and solid aid to the general agents and agents.

The benefits of this team effort are many: friendship and understanding between home office and field; unusually attractive contracts and financing plans for general agents and agents; fast, dependable service for policyowners and representatives; a wide range of salable Life and Accident and Sickness policies; effective manpower development; practical, potent selling aids.

As a Midlander, you can enjoy all these benefits. Find out more by writing Charles E. Sherer, CLU, Vice President and Director of Agencies.

THE MIDLAND MUTUAL
LIFE INSURANCE COMPANY

256 East Broad St., Columbus 16, Ohio

Serving Personal Security Needs Since 1906



Aetna Life '57 Sales Reached \$2.8 Billion

Aetna Life's 1957 life insurance sales totaled \$2,876,000,000. It consisted of \$1,536,000,000 in group and employee plans, \$797 million in net increases to existing policies and \$543 million in new individual policies.

Life insurance in force rose to \$20,793,000,000, up \$2 billion, consisting of \$16,868,000,000 in group and \$3,925,000,000 in individual.

Premium income was \$660,785,245, up \$65 million.

Assets rose to \$3,274,898,503, up \$204,674,356. Fifty-eight percent of the assets were in bonds, 29% in mortgages and 6% in stocks, including stocks of affiliated companies.

Surplus Up \$18,383,521

Surplus reached \$190,997,806, up \$18,383,521. Contingency reserve and security valuation reserve stood at \$103,250,000, down \$12,750,000. The drop mainly reflects the net depreciation in the market values of stocks.

Kansas City Life Hits New Peak In '57

Paid for business of Kansas City Life in 1957 hit a new peak of \$169,809,612. The 1956 total was \$153,004,291. Insurance in force increased to \$1,260,355,580. Payments to policyholders and their beneficiaries totaled \$20,926,539 against \$18,608,524 in 1956.

Mortality during 1957 continued at the favorable rate prevailing during recent years. Net interest on assets in 1957 was 3.72%.

Investment income was \$13,911,191 compared with \$13,081,154. Premium income was \$33,307,177 up from \$32,711,127. The net gain on the sale of assets was \$85,450 against \$107,412.

Unassigned surplus rose \$3,213,786 to \$25,207,551; in 1956 the gain was \$3,253,555. Dividend payments were \$320,000, against \$240,000.

A quarterly dividend of \$2 per share was voted by the board at their regular quarterly meeting. Dividends were previously paid semiannually, but were changed to quarterly payments to conform to more general corporate practices.

The total capital account, which included \$4 million of capital stock and \$5 million in a special contingency fund, was equal to 9.6% of net admitted assets of \$357,468,665. Total assets increased \$16,358,280 during 1957.

The premium and income taxes amounted to \$1,649,497 against \$1,541,086. Commissions to agents amounted to \$3,403,214 against \$3,534,663.

Reflecting the addition to the home office building, such investment rose from \$1,900,000 to \$3,300,000. Income property purchased increased from \$12,934,929 to \$14,169,066.

Investments showed that holdings of government bonds decreased from \$51,229,634 to \$50,946,791; municipal bonds increased from \$32,865,563 to \$36,734,519; and corporates increased from \$21,324,760 to \$27,186,663.

Holdings of preferred stocks dropped from \$3,827,845 to \$3,817,984. First mortgage real estate loans were \$184,242,575, compared with \$182,718,675.

Provident L.&A. 1957 A&S Premium Volume Was Peak \$66,261,253

A&S premium volume of Provident Life & Accident last year totaled a peak \$66,261,253, up a record \$7.3 million, while life insurance in force rose to \$2,225,496,603, up \$207 million.

Assets rose to \$153,391,076, up 13%. Authorized capitalization was increased from \$7 million to \$10 million.

The company made 680,000 benefit payments totaling a record \$66,039,241, up 16%, to policyholders and beneficiaries.

Acacia Names Field Advisers

Acacia Mutual has named to its 1958 field advisory committee Managers Joseph Barbeau, Washington, D. C.; LaNoue Matta, Los Angeles; Alfred Aiton Jr., Oakland, Cal.; Anthony Mullen, Norfolk, and Vernon R. Zimmerman, Arlington, Va. Selected on the basis of their 1957 production, quality and manpower records, they will consult with the home office on matters affecting the agency organization.

A Service Guide A

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During 1957 more new recruits joined Northwestern National Life than in any previous year in the past decade. Our sales force was 10% larger on December 31 than at the start of last year. Forty-three percent of these new agents were men who were introduced to the company by other N/W National agents. This is another measure of the loyalty of our fieldmen and the regard in which they hold N/W National franchise and the opportunities it represents.

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Life Insurance for Living

DISCOVER THE DIFFERENCE



HE DID IN 1879* YOU CAN IN 1958

You can Discover the Difference in 1958 faster and easier than he did. If you're like many life underwriters you've been searching for the company which can help you make life insurance a career instead of a job without a definite future. We feel we are the company with the difference . . . here's why:

- Top first year and renewal commissions for General Agents and Agents. (Liberal vesting provisions.)
- Office allowance to General Agents
- Lifetime service fee.
- Liberal retirement plan.
- Hospital benefits for self, dependents.
- Disability income when sick or disabled.
- Group life insurance.
- Complete portfolio of modern policy forms for better production.
- Excellent sub-standard facilities enabling you to serve a larger clientele.

Important? Of course, because isn't it true . . . you've been so busy creating security for others you've forgotten the most important person of all — yourself — and your own security at age 65?

For more detailed information on these important differences contact:

MARC F. GOODRICH, C.L.U.,
Assistant Director of Agencies

*THOMAS A. EDISON, who showed the world the difference when he invented first practical, commercial incandescent light in 1879. He had more than 50 inventions to his credit, including phonograph, motion pictures, etc.

SECURITY BENEFIT LIFE
INSURANCE COMPANY
TOPEKA, KANSAS
Founded 1892
A Mutual, Legal Reserve Company

Society Of Actuaries Issues Textbook On Selection Of Risks

Society of Actuaries has published *Selection of Risks*, a textbook by Pearce Shepherd, vice-president and actuary of Prudential, and Andrew C. Webster, selection vice-president of Mutual of New York.

For many years the principal references on the selection of risks for students preparing for the examinations of Society of Actuaries has been a set of study notes. These were prepared by Mr. Shepherd and Mr. Webster as a step toward a textbook on the subject.

Reflecting many years of experience with both the theory and practical problems connected with the selection of risks, the book is designed as a lasting text on the subject for actuarial students, actuaries, and others studying this subject.

AMA To Hold Employee Benefit Meet March 5-7

American Management Assn. will hold a special conference on employee benefits March 5-7 at the Drake hotel in Chicago.

March 5 speakers will include Edmund B. Whittaker, vice-president of Prudential, who will discuss the "Role of Insurance in Providing Security;" Web Coleman, consultant on employee communications of Towers, Perrin, Forster & Crosby, Inc., of Philadelphia, and F. G. Walker, associate director of group policyholder service of Prudential, who will be among those telling how American Cyanamid Co. introduced its comprehensive health insurance plan.

March 6 speakers will include Donald E. McConville, of Eastman Kodak Co., who will discuss industry experience in providing continued benefits for retired employees; William S. McNary, Michigan Hospital Service of Detroit, and Paul E. Singer, chief actuary of Continental Casualty, who will discuss Blue Cross and insurance company experience, respectively, in providing benefits for retired employees. Mortimer M. Denker, vice-president of Johnson & Higgins, will be among several who will tell how Warner-Lambert Pharmaceutical Co. of Morris Plains, N. J., introduced a variable annuity pension program.

Edward Mitchell, vice-president of Provident Life & Accident, will discuss an insurance company's view of preventive medicine's impact on employee benefit plans on March 7.

R. W. Harrison, 40 Years With Prudential, Retires

Russell W. Harrison, for nearly 40 years an insurance leader in the Pacific northwest, has retired. He joined Prudential at Portland, Ore., in 1919 as agent and became staff manager the following year. In 1926 Prudential's Mt. Hood district agency in Portland was opened with Mr. Harrison as manager, a position he held for 31 years.

Under his guidance insurance in force at the district office increased seven times, and surrounding areas of Portland were developed enough to necessitate forming three additional district agencies. He has held many offices in Portland Assn. of Life Underwriters and Life Insurance Managers Assn. of Oregon, and has been chairman of Prudential's executive council in Portland for many years.

Provident Mutual has been licensed in South Dakota and Wyoming, bringing its area to 41 states and District of Columbia.

11th Year Blues?

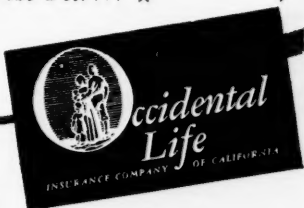
That's the kind you get when your business persists and your commissions don't. These blues start when your renewals end.

We abolished 11th year blues for brokers placing business with Occidental when we announced our new brokerage contracts providing renewals after the 10th year on business produced after January 1, 1958.

Today you can look forward to Lifetime Renewals (5% for nine years and 3% thereafter on most policies) if you write as much as \$500 of premiums a year — in Occidental, of course.

Details are few — requirements simple. Inquire now. And kiss goodbye to the 11th year blues on your 1958 and subsequent years' business!

"A Star in the West . . ." ☆



HOME OFFICE: Los Angeles
W. B. STANNARD, Vice President

"WE PAY LIFETIME RENEWALS . . . THEY LAST AS LONG AS YOU DO!"



Nation-Wide Financial Service for Life Insurance Representatives

Loans are available for you on your renewal commissions—for additional working capital, for business expansion, for personal use. Prompt, efficient, confidential service, from the outstanding organization specializing in direct loans to life insurance underwriters.

Life Underwriters Service Corporation

Life Underwriters Service Corp.
Security Bldg., Denver 2, Colo.

I am interested in your service. Please send further information, at no obligation to me.

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Says Worry Over Change Hides Dislike Of Rivalry

(CONTINUED FROM PAGE 1)

one company and as high as 20% for another. But an over-all rate of 10% will bring about a much needed improvement in individuals' security. While this rate is double that of the total national income, it still involves no danger of saturating the market in the foreseeable future.

Term Has Proper Place

Turning to the qualitative aspect of the growth of insurance, Mr. Dowell said: "Group insurance and other forms of term insurance are regarded by some people as inferior merchandise. Most of us recognize, however, that there is a proper place for term insurance. The mere fact that growth of term insurance has been relatively rapid does not mean that the situation is unhealthy. The growth of pension plans has also been very rapid."

"People whose old age security is largely taken care of by group annuities and other pension plans don't necessarily need the traditional kind of personal insurance program with all the trimmings. They can get along with lower cash values in their programs. They need relatively more emphasis on protection against dying too soon. Therefore, I am satisfied that by and large the public is getting the kind of protection it wants and needs."

Mr. Dowell noted that the general trend toward term insurance does have a depressing effect on the premium income of insurers that fail to obtain their proportionate share of the nation's rapidly growing pension business.

"Most companies, unfortunately, are in this predicament," he said. "As you know, coverage under insured pension plans has not been growing as rapidly as coverage under uninsured or trusted plans. Our lagging behind in this field reflects an unhealthy competitive situation which is largely traceable to discriminatory tax laws. The trusted plans are exempt from premium taxes and from investment income taxes. This is unfair. But restricting our sales of term insurance could obviously not do anything to remedy this unfair situation."

Mr. Dowell explained why a company that uses sensible assumptions and properly analyzes its operation can maintain a healthy rate of growth without endangering either its surplus or its fairness in the dividend treatment of its existing policyholders.

Must Work For Vigorous Growth

Vigorous growth, he said, is not merely something to be tolerated, it is something to be worked for. It brings benefits not only to the public but to everyone who serves the public. An expanding organization is a healthy and productive one. Expansion enhances the prestige of an organization and the public acceptance of its product or service, brings opportunities for personnel advancement, improves morale, and stimulates the introduction of better ways of doing things. Mr. Dowell said, adding: "We can be glad that we have a part to play in writing a new and exciting chapter in the history of life insurance."

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Says New Sales Trends Not Suicidal But Need Watching

(CONTINUED FROM PAGE 2)

now nothing much is heard about it anymore. Today we're out peddling policies. I can remember when policy peddling was considered the lowest form of life underwriting. Today they are even trying to put the whole program on one policy, the so-called 'family plan'."

Mr. Osler said he was not picking on one company, not even saying that the family policy is bad; he was just reporting. Hundreds of companies are doing it and more will "as fast as they can mix up the brew and print the labels for this new style of cure-all. The family plan, or any other package policy, is not a cause; it's simply a symptom of what is happening in the business. Farewell to programming. It was a nice professional concept while it lasted; but it builds volume too slow for today's modern merchandisers."

The speaker then went on to mass selling as contrasted to personalized service and queried as to the danger and fantastic growth of group. He answered his own question, saying that the danger is not in putting the individual agent out of business.

Two-Fold Group Danger

"It may push him out of a market but not out of the business. The real danger is two-fold and long-term in nature. It gives both executives who get jumbo coverage (and the employee it covers incidental to enable the executive to 'get it wholesale') a false sense of security. Both think they are protected. They are—if they die young. But people aren't dying young any more. More and more, they are living to a ripe old age, and of what use is group in a ripe old age?"

"Group will rock Mr. Average in a cradle of complacency until 65, when it will dump him on the hard, cold floor—from whence he'll yelp to high heaven and all congressmen for more and more government handouts."

Group removes personal contact between the agent and the insured, and the agent is the business to the policyholder, he said. To date, private life insurance has had an overwhelming advantage over government insurance because of personal service. Remove the personalized service aspect and private insurance is left no better off than government from the viewpoint of the policyholder—and government can always do it cheaper, he added. There is plenty of personal contact in group just now, since group gets plenty of personalized service from individual agents trying to service and sell individual policies to group certificate holders.

Personal Service Is Loser

"Let group squeeze too many agents out of this area of the market, however, and group won't have that service any longer—and people will say, 'since we get no service anyhow why not let the government write it? The premiums will be lower'. Subjectively, I feel that the continued rise in the percentage of group to the total in force is a very dangerous trend."

As to all-lines selling in contrast to the professional specialist, there are many in the business who argue that agents should drop specialization in favor of generalization, he said. The trend toward all-lines selling is exactly as though the field of medicine should suddenly urge physicians to drop all specialties and become general practitioners. The basic reason for specialization is the fact that, as knowledge of the field grows, it becomes impossible for one man to know all about it. Therefore, it is broken

down into segments—specialties—small enough for one man to know all of a given segment.

"The situation in the medical field is a prime example, and I believe that basic reason for specialization exists in the field of insurance too."

Terming himself an income insurance specialist, since he is a student

of the business in contrast to a field man, Mr. Osler said "I have more time to acquire knowledge and have authored text books in the income insurance field. Yet there is so much I have still to learn about income insurance that it is ridiculous to try to learn anything about the incomprehensibly broader field of property insurance."

The property field is a complex of a number of lines, each so complex in itself that it takes a specialist to know all about any one, he continued. The income insurance field is also

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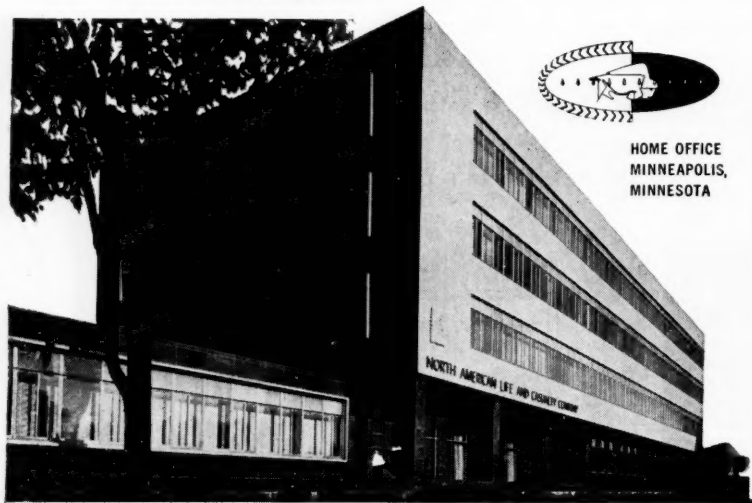
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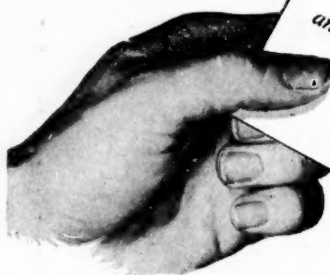
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so complex that specialization within this one area now includes business insurance, estate planning, pension planning, and group.

"So here we are with two fields, each so complex that it develops its own specialists—and we are saying one man should try to write all lines. It doesn't sound logical to me and it doesn't sound professional. Granted there are a few men of exceptional retentive faculties who can render real service in all lines, they are few and far between, as evidenced by the scarcity of combined CLU-CPCUs—and the majority of them are teachers."

Decries All-Lines Writing

If all-lines writing becomes general, it will result in two types of agents: Income insurance agents who "piddle around in fire-casualty business with no real knowledge and not rendering a real professional service" and property insurance agents "who piddle around in the life field without knowing what they are doing and not rendering a professional service." No all-lines company ever succeeded in getting a balanced production from its agents. They tend to concentrate in one field or the other, he said.

"If we must have all-lines writing, then let's have it in all-lines agencies—not agents. Let's have clinic agencies. By that I mean an agency made up of some life specialists, some fire and casualty specialists, not agents who try to do the relatively impossible—write all lines themselves. My personal feeling is that all-lines writing is retrogressive—a step back from professionalism. At best, it merely loads both fields with part-timers from the other fields."

Term Used To Be Last Resort

Turning to term as contrasted to life as protection, plus savings, Mr. Osler pointed out that term insurance used to be a last resort—last resort for agents and for prospects. Today term is the sale—term policies, term riders, level term, increasing term and decreasing term. "You can even make MDRT on all term. One major company has 70% of its insurance in force on term basis." An example he gave of \$6 million paid for with \$60,000 in first year commissions, with the million-dollar writer making only \$6,500, drew a hearty derisive response from the audience.

Three things contribute to the term trend, he said: It is profitable because more can be made from mortality gains than from investments. "Compare X-17 to CSO and you'll get one answer as to why companies push

term"; 2. Worship of volume—"You can put on that 'first billion', 'second billion', or whatever your company's pride demands faster and easier with term"; 3. Part of the whole merchandising picture. "We have talked up price until the prospect thinks that this is the main reason for buying—so, naturally, the low premiums on term have appeal. Agents are getting scared to propose permanent. The market psychology is against big premiums, so they try to make needed coverage sound startlingly cheap by proposing term."

The danger to the business in pushing term, he asserted, is the same as pushing group: It lulls people into thinking they are protected until it is too late for them to build a competence for old age. "Then it dumps them also on the cold floor, from whence they cry to high heaven and ask for subsidies and handouts for old folk."

Can Sell Self Out Of Job

It is the history of all fields of merchandising that if the salesman does a good job, he works himself out of a job, Mr. Osler stated. In the beginning, it takes hard missionary work in the field to sell any product. That very work and zeal eventually convert the public—which then comes to consider the product a basic necessity and buys without being sold. "This is exactly what has happened in life insurance. The zeal of the agent has sold the public that life insurance for the basic needs—say for cleanup or readjustment—is a basic necessity. When a product is considered a basic necessity, the public does not need the salesman. It buys."

"Therein also lies the rise of price merchandising. When persons buy instead of being sold they are shopping for price. The psychology with a basic necessity is that you don't necessarily want it. You merely feel you have to have it. Since you don't want it but have to have it, you are going to get it as cheaply as possible. You are going to shop. That's the reason price-cutters have made such inroads in the auto insurance field. Many people don't want auto insurance, but they either realize they must have it or the law requires it. Therefore, they shop for the cheapest thing the law allows."

To use the family plan as an example—most people admit the necessity of some coverage on every member of the family, he said. It is no longer necessary to sell them on each separate need, one by one. They want to get it out of the way the easiest and

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cheapest way possible. "A package is a setup for them."

As to mass selling, group offers basic coverage most everyone admits is necessary, at the lowest cost. People see no justification for the same kind of commission the agent gets when he works to show them a need they didn't know was there. Therefore, they feel they should get basic coverage without more than a service fee, he averred.

"Because people are used to buying basic necessities in super markets where they pick up everything on one shopping trip, on a self-service basis, they are not looking for service or a diagnosis of what they need in life insurance. They already think they know what they need. They want to get it with the greatest convenience. They don't want to deal with two salesmen when they can buy from one."

Term Has Price Appeal

What are the term trends? Mr. Osler queried. "Again it's the price appeal—big blocks of protection for a remarkably low price. I am not saying this philosophy is right or without its dangers. I am just saying it exists and is going to continue to exist and grow. Does the fact that the trends are inevitable and irreversible mean that the day of the agent will sometime be gone? Quite the contrary. The very forces that have eroded away one market—the market for basic coverages—have opened up a vast, new market."

Mr. Osler detailed some fields of needs for income insurance with corresponding levels of buying awareness, crediting the levels of awareness material to Arwood Henderson, superintendent of agencies for Aetna Life. In the area of package sales, there is complete awareness of the need and

little more salesmanship needed than that of a clerk in a department store. In another area—advanced programming—people understand its need but take some prodding and often need a salesman for service, he said.

"The family policy is an elementary beginning here and will expand so that the service now rendered by the agent in working out an individual program is not needed, Mr. Osler stated. "Also look for a combination package of property and income insurance. This will most likely come first as a combination of a homeowners plus mortgage life and disability coverage. When these changes come about there will be no need for the agent's sales effort or service, and economic justification for his commission is gone. You're already dead in the single-needs field; you've got maybe a decade left in simple programming."

Free Field Waiting

There is a third field, however, and one of complete unawareness. The field of business insurance, estate conservation, taxation and employee benefit plans is an area in which prospects are completely unaware of most needs and don't even know they exist, he said. The salesman is not only needed to prod them but also to diagnose their ills and work out the treatment. Because this type of business calls for hard work, the rate of pay is high.

"This is the area for the true diagnostician, not the man who fills known needs, but the man who uncovers hidden needs. It is an area for highly trained specialists who examine their patients inch by inch. It is an area for the true professional agent, completely free from price competition, package policies, all-lines competition, and all

the rest. It is in area in which the client looks on the agent as he does on a surgeon. He is interested in results, not fees."

As to whether this field will also eventually become one of awareness, Mr. Osler said "no". This field is constantly expanding. "It has been created by the complexities of modern economic development and nobody argues but that this development will continue and become ever increasingly complex. Every new tax law, administrative ruling, court decision, expands this market. This field is vir-

tually an untapped market. The few already working in it are but a corporal's guard.

"You will have to know your business, however, and spend long hours learning and keeping up, but anyone now making a success in any area of life insurance selling can do it if he will pay the price. Big returns come only to a man who makes a big investment. The man who has the knowledge, training and skill to work in this field is in fact the professional man too many agents now try to be by proclamation."

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Editorial Comment

Now Is The Time To Get In Line

The prediction by Prudential economists that 1958 will see a revival of durable goods buying by the American public may indicate that now is the time for alert life insurance sellers to get the jump on their competitors in the other industries.

Prudential's forecast for 1958 looks to a brisk advance in business activity in the second half, caused largely by an increase in purchases of automobiles, home appliances and other durable goods.

Mr. Consumer's 1955 Roadmonster, even though bought new on the longest terms then available, will have been all paid for this year, leaving its owner in a position to buy one of the gaudier and more heavily-finned 1958 models. Mr. Consumer will be looking for a bigger, chromier model to help him keep up with Mr. Jones. Furthermore, the old 1955 is getting kind of shabby and worn out—and, anyway, Mr. Consumer will soon have all those unspent monthly car payments burning holes in his pockets.

Buyers will have plenty of legitimate needs this year, of course. Many things bought several years ago really have become worn out and old fashioned. And, as the Prudential forecast noted, the rise in new housing construction will further stimulate the demand. Important, however, is the fact that many durable goods bought on credit in 1955 and later are free of debt now.

Personals

A chance to confirm his confidence in health insurance was presented to John W. Crews, vice-president of Benefit Association of Railway Employees and chairman of Health Insurance Assn.'s group forum, when he slipped down the speaker's platform at the Drake Hotel and broke his ankle during the first day of the group forum Monday at Chicago.

Commissioner Sullivan of Washington has returned \$838 to the state treasury. The sum represents money paid Mr. Sullivan under a 1957 legislative act providing that \$200 a month be paid seven state elected officials to cover their expenses while serving in the capitol. The supreme court later ruled the act unconstitutional.

Dwight L. Clarke, retired president of Occidental Life of California and present member of the board, has been elected director and second vice-president of California Historical Society. Mr. Clarke served as Occidental president from 1944 to 1950.

Donald F. Sorensen, director of publications and press relations for Occidental of California, has been elected treasurer of Los Angeles Junior Chamber of Commerce.

John H. Carton, president of Wolverine and of Federal Life & Casualty, has been designated by Gov. Williams

Life insurance people face the problem of channeling some of that ready-to-be-spent money into premiums before it is signed away on new 36-month debts for durable products. A large segment of the population now budgets the purchase of homes, cars, appliances and other things on a monthly basis. The rising number of pre-authorized check plans recognizes this trend.

Perhaps the operations of some local agents selling fire and casualty insurance provides part of the answer for life agents. Some shrewd local agents manage to find out the expiration dates on policies which their prospects bought previously from competitors. They approach their prospects prior to the expiration and press for a sale.

Life agents might try this method among their own prospects. They might learn when a prospect's car or other time-financed purchase will be free of debt, and then move in with an insurance proposal that will convert some of that unspent money into premiums—monthly or otherwise—before it is tied up in new time payments for something else again.

Otherwise, so much of the typical buyer's income is earmarked for this and that monthly payment that so far as buying any substantial amount of additional life insurance is concerned, he can quite honestly take the pauper's oath.—John B. Lawrence Jr.

as one of Michigan's "Ambassadors." This is a group of some 125 leading business men who are frequent travelers out of the state and who are asked to carry the story of Michigan's industrial advantages in an effort to attract more industries.

The engagement has been announced of Miss Louise Pike and William D. Kimpton. Miss Pike is a daughter of Albert Pike Jr., actuary of Life Insurance Assn. of America, and Mrs. Pike, and Mr. Kimpton is the son of L. A. Kimpton, Chancellor of the University of Chicago, and Mrs. Kimpton.

Peter M. Fraser, chairman executive and finance committees of Connecticut Mutual Life, has been elected a director of the Hartford Courant.

Deaths

THEODORE E. GALLIERS, 69, district manager of Equitable Society at Toledo from 1929 until 1941, died. He joined the company at Toledo in 1921 and has continued with the agency since 1941.

HENRY BRUERE, 76, vice-president of Metropolitan Life from 1922 to 1927, died at Winter Park, Fla., after a brief illness. He left Metropolitan to become 1st vice-president of Bowery Savings Bank of New York City, becoming its president four years later, chairman in 1949, and honorary chairman on his retirement in 1952. As city

chamberlain 1914-16, Mr. Bruere gave New York its first budget system, recommended abolition of his own \$12,000 a year post, and then resigned to become vice-president of American Metals Co.

A. H. McLEOD, 77, formerly branch manager of Great-West Life, died at Liverpool, Nova Scotia. Mr. McLeod joined the company in 1905 in the agency department and in 1920 he was named assistant superintendent of the central division. He was appointed branch manager at Saint John, New Brunswick, in 1927 and remained in that post until his retirement in 1946.

HARVEY WEEKS, 69, a director of Berkshire Life since 1946, died. He was a retired vice-president of Hanover Bank of New York and had been general agent of Provident Mutual before joining the bank in 1929. He was a past-president of Buffalo Assn. of Life Underwriters and had been on the executive committee of National Assn. of Life Underwriters.

To Hold Purdue School At Chicago

Chicago Assn. of Life Underwriters will hold its annual Purdue School in Chicago in the Field building, Feb. 26-27. Hal L. Nutt, director of Purdue Institute, will be the instructor.

The first three sessions include approach and presentation, surplus as it appears on the balance sheet, taxes as a number one motivator, a proposal that can be used by any agent, and closing big cases without complications.

The second day, subjects discussed will be "The Miracle of Tax Free Money Coming in, Deductible Dollars Going Out (the Tremendous Appeal of Deferred Compensation);" the art of closing and the life and works of the individual agent.

Seek Nominations For A&S 'Man Of The Year' Award

International Assn. of A.&H. Underwriters is soliciting nominations for its man of the year award, which is presented at its annual meeting.

The award, set up by the Chicago association in memory of Harold R. Gordon, is given for outstanding contribution to the A&S business during the preceding year or for sustained and meritorious service to the industry over a period of time. The presentation this year will be at the IAAHU convention at Los Angeles June 11-14.

Earl Montgomery, Provident Life & Accident, Los Angeles, a former president of the Chicago association, is chairman of the 1958 awards' committee.

LOMA Issues Membership Book

The 1958 membership roster of Life Office Management Assn. has been mailed to member companies along with a letter from Roy A. MacDonald, managing director, pointing out the changes made in this year's edition. Changes include the addition to each company listing of the company president or general manager, or both, and the home office telephone number. Near the back of the booklet is a new section showing the breakdown of membership by states, provinces, territories and foreign countries.

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CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. WAbash 2-2704. A. J. Wheeler, Chicago Manager. R. J. Wiegand and William D. O'Connell, Resident Managers.

CINCINNATI 2, OHIO—420 E. Fourth St., Tel. Parkway 1-2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; Roy Rosenquist, Statistician.

CLEVELAND 14, OHIO—1367 E. 6th St., Lincoln Bldg., Rm. 208, CH 1-3396. Paul Blesi, Resident Manager.

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INDIANAPOLIS 20, IND.—5634 N. Rural St., Tel. Clifford 3-2776. William J. Gessing, Manager for Indiana and Michigan.

LOS ANGELES 66, CAL.—11326 Kingsland St., Tel. Texas 0-8159. E. C. Faris, Associate Pacific Coast Manager.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Federal 2-3417. Howard J. Meyer, Northwestern Manager.

NEW YORK 38, N. Y.—17 John St., Room 1401, Tel. Beekman 3-3958. J. T. Curtin and Clarence W. Hammel, New York Managers.

NEWARK 2, N. Y.—10 Commerce Ct., Tel. Market 3-7019. John F. McCormick, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad St., Room 1027, Tel. Pennypacker 5-3708. Robert I. Zoll, Middle Atlantic Manager.

ST. LOUIS 2, MO.—221 Pierce Bldg., Tel. Chestnut 1-1634. Geo. E. Wohlgenuth, Resident Manager.

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HIA Forum Lauds, Challenges Voluntary System

(CONTINUED FROM PAGE 1)

by the House of a pay raise for government employees, and an expectation of an amendment to the social security act.

Mr. Neal said this "politically charged atmosphere" indicated some very significant actions would be forthcoming from Congress. It is clear that despite temporary changes in political emphasis, "the long range trend toward constantly broadening social welfare legislation has lost none of its basic momentum," he said.

Such measures as the Metcalf bill introduced in the New York legislature not only present a very difficult problem for insurance companies, but also will restrict rather than extend health insurance, Mr. Neal declared. If adopted, it is almost certain this type of legislation cannot be contained in any one state, but will spread to others, he predicted.

150 Attend NAIC Zone 4 Institute In Michigan

(CONTINUED FROM PAGE 1)

General Life. Mr. Stone conceded that "Congress will review the quality of regulation from time to time" but "the states have within their power the capabilities properly to regulate the business if they will but exercise that power diligently and wisely."

Should Preserve Competition

Preservation of competition and other dynamic factors within the business should be an objective of supervision, some speakers asserted. Joseph F. Murphy, America Fore group secretary and counsel, said the industry "must continually study ways and means to improve its product in order to better serve the legitimate requirements of the American people and American industry." Supervisory officials, however, must guard against unrestrained competition which would harm the public interest, he said.

George H. Kline, Allstate vice-president and general counsel, said competition provides a built-in safeguard against excessive rates. He argued that an insurer should be allowed a measure of experimentation in order that it may achieve progress based on sound and properly exercised judgment.

Need Pioneering Spirit

Roy C. McCullough, assistant general counsel Lumbermen's Mutual Casualty, also stressed the need for a pioneering spirit within the industry but warned that a middle course must be steered and that adequate and reasonable rates must be applied to new types of policies the same as to existing contracts if progress is to be sound.

Thomas C. Morrill, State Farm Mutual Auto vice-president, said that "a static insurance business would be no match for our dynamic world. . . . The joint responsibility of the business, of insurance regulators, and of lawmakers is to encourage initiative and creativity, to insist upon competition and to reject all that impedes these forces."

Following the sessions at which problems of regulation were set forth and theories for improvement were expounded, a panel analysis was conducted covering the entire regulatory field. It was agreed that the meeting was a constructive and pioneering step toward a regional exchange of problems and viewpoints.

Mr. Neal foresaw a political parallelism in such measures as these and the Forand bill in the House, both of which demonstrate the concern for the problem of how to provide prepaid health care for the aged. "These measures serve once again to emphasize the need for broader and more active experimentation and greater drive on our part to find additional mechanisms to speed the solution of this problem within the scope of the voluntary system. A good job is being done, but it needs greater emphasis and acceleration," he said.

Shows Council Activities

Howard A. Moreen, Aetna Life and chairman of Health Insurance Council, narrated slides showing the composition and activities of the Council.

Also speaking at the opening session were C. Manton Eddy, vice-president and secretary of Connecticut General Life, on the group insurance picture, and Dr. Rudolph H. Friedrich, American Dental Assn., and John Hanna, general counsel of HIA, who read a paper by William H. Stueck, Travelers, on dentistry's interest in health insurance and what the industry is doing in the dental field.

Health insurance was described as being in its adolescence, growing but not fully-developed to the extent that is needed, by Jerome Pollack, social security program consultant of United Automobile Workers, whose presentation of labor's views on the subject drew considerable interest at the luncheon Monday. Mr. Pollack's talk will be reported next week.

Discuss Major Medical

Monday afternoon featured a discussion on new approaches to group certificate forms by Loring P. Gillespie, Firemen's Fund, and H. E. Bliss, Employers Mutuals of Wausau, and a panel on major medical composed of Gordon N. Farquhar, Aetna Life, Carl R. Ashman, Lincoln National Life, and A. B. Halverson, Occidental Life of California Lawrence M. Cathles Jr., Aetna Life, was moderator.

Coffee and rolls were digested at 12 workshop sessions Tuesday morning. Conducting these meetings were: R. J. Learson, Mutual of New York, professional association group; J. E. Hellgren, Lumbermen's Mutual Casualty, trade association group; J. W. Chapman, New York Life, Samuel B. Reed, Connecticut General, and A. M. Wilson, Liberty Mutual, comprehensive major medical—cost control—claims administration; G. N. Watson, Crown Life, and Allison S. Beebe, Paul Revere Life, small group; R. D. Albright, Provident L.A., and Guy W. Pickering, Home Life, group reserve considerations; Calvin Ewald, Continental Casualty, and Darrell O. Smith, Central Standard Life, salary continuance and key man insurance; and C. M. Barwicklow, Business Men's Assurance, retired employees and group conversions. The workshop sessions were repeated Wednesday morning.

Tells Problems Of Clients

A consultant's look at group was viewed by George C. Foust Jr., vice-president of Towers, Perrin, Forster & Crosby, who enumerated the most difficult problems that clients in the market for group coverage present.

Three problems faced in dealing with short term disability are insurance vs self-insurance, claims policing



Attending the annual group forum of Health Insurance Assn. at Chicago this week were Fred W. Clark of Lincoln National Life (left), Mrs. John W. Crews, wife of the vice-president of Benefit Association of Railway Employees and chairman of the forum subcommittee, and John Hanna, general counsel of HIA.

and control, and the matter of establishing proper benefit levels in regard to income tax advantages.

It is long term disability, however, which creates the most serious problems, he said. There is a meagerness of statistics regarding incidence and duration of long term disability, the ancient problem of defining what a total and permanent disability is, again the matter of insurance vs self-insurance, the advisability of having employers establish a formal plan, and the limited insurance company market. "We consider long term disability to represent an area of great need. Employers need guidance and employees need benefits," he declared.

Mr. Foust concluded his talk with a short discussion on the role and responsibilities of consultants in health insurance.

Other speakers Thursday afternoon were John W. Wrabetz, Mutual Bene-

fit H.A., medicare; E. M. Erickson, Nationwide Mutual, Winburne M. Paris, General American Life, sales promotion and merchandising.

A panel discussing future trends in health insurance costs was featured in the general session Wednesday. Stefan Hansen, Great-West Life, Herbert J. Stark, Metropolitan, Morton D. Miller, Equitable Society, and Donald D. Cody, New York Life, comprised the panel which was moderated by Arthur M. Browning, New York Life. A panel of experts composed of Messrs Eddy, Moreen, Friedrich, Wrabetz, Paris, Erickson and Foust concluded the program in a question and answer period.

Heading the group committee was Mr. Eddy, chairman, and Mr. Browning, vice-chairman. John W. Crews, vice-president Benefit Association of Railway Employees, was chairman of the annual forum subcommittee.

Palmer, Peirce See Favorable Market Future

(CONTINUED FROM PAGE 1)

cepts of the permanent life insurance contract." Mr. Palmer observed that group term, while undoubtedly good in its place, "is bringing to the masses of our people a term philosophy. It is questionable whether our country and its people can prosper under extremes of temporary non-equity protection. Our economy needs the savings element for the needs of industry."

Warns Against Neglect

Mr. Palmer warned against neglect of policyholder service, saying that inattention to continued service has been causing persistency to get worse. Compensation should be consonant with continued service. The large volumes of orphan business need attention.

Mr. Peirce substituted for the scheduled final speaker, Managing Director Lester O. Schriver of National Assn. of Life Underwriters, who was in a Washington, D. C., hospital with pneumonia.

Mr. Peirce stressed the importance of bringing agents nearer to their production potentials, saying that if this is not done, a valuable asset of the company is wasted. In using electronic data processing machines, the key man is the programmer, he pointed out. He has to see how the machine can be made to operate most effectively and to set tasks in such a way that the machine can perform them. Agents, too, need "programming."

Only Use 30-40% Of Potential

"Psychologists tell us that most men use only 30 to 40% of their potential," said Mr. Peirce. "It is a rare man who uses 50 to 60%. So there is a tremen-

dous opportunity to increase production per man."

Field costs can be cut by making each contact more productive, he said. The agent spends a lot of time getting himself in the presence of qualified prospects. How can the contact, when effected, be made to produce maximum results? For example, the agent may carry many types of coverages in his sales kit, to increase the odds that he will have something the prospect will be interested in. Or he may offer a type of mass coverage, of which the family policy is an example.

Sees More Multiple Line Agents

Mr. Peirce predicted that the agency system will emerge stronger than ever, though with some differences in appearance. For example, he expects to see the combination agent increasingly selling monthly debit ordinary and also fire and casualty coverages on the debit. More agents will be selling personal coverages—life insurance and A&S—but with less lost motion and at less cost. There'll still be big producers specializing in life insurance, but there'll be more clear thinking by companies on what markets they want to tap.

There were two other speakers, Thomas C. Morrill, vice-president of State Farm, whose talk was reported in last week's issue, and Dudley Dowell, executive vice-president of New York Life, whose talk is covered elsewhere in this issue.

Benjamin D. Salinger, Mutual Benefit Life, New York City, was in charge of the program and presided at the two sessions.



RUSSELL W. HUETHER

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St. Louis, Missouri
November 4, 1957

Mr. Chas. Becker, Jr., Vice President
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